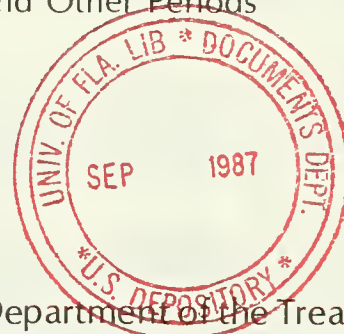




For Fiscal Year 1987
Through July 31, 1987,
and Other Periods



Department of the Treasury
Financial Management Service

Monthly Treasury Statement of Receipts and Outlays of the United States Government

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Introduction

The *Monthly Treasury Statement of Receipts and Outlays of the United States Government (MTS)* is prepared by the Department of the Treasury, Financial Management Service, and after approval by the Fiscal Assistant Secretary of the Treasury, is normally released on the 15th workday of the month following the reporting month. The publication is based on data provided by Federal entities, disbursing officers, and Federal Reserve banks.

Audience

The *MTS* is published to meet the needs of. Those responsible for or interested in the cash position of the Treasury; Those who are responsible for or interested in the Government's budget results; and individuals and businesses whose operations depend upon or are related to the Government's financial operations.

Disclosure Statement

This statement summarizes the financial activities of the Federal Government and off-budget Federal entities conducted in accordance with the Budget of the U.S. Government, i.e., receipts and outlays of funds, the surplus or deficit, and the means of financing the deficit or disposing of the surplus. Information is presented on a modified cash basis: receipts are accounted for on the basis of collections; outlays

of receipts are treated as deductions from gross receipts; revolving and management fund receipts, reimbursements and refunds of monies previously expended are treated as deductions from gross outlays; and interest on the public debt (public issues) is recognized on the accrual basis. Major information sources include accounting data reported by Federal entities, disbursing officers, and Federal Reserve banks.

Triad of Publications

The *MTS* is part of a triad of Treasury financial reports. The *Daily Treasury Statement* is published each working day of the Federal Government. It provides data on the cash and debt operations of the Treasury based upon reporting of the Treasury account balances by Federal Reserve banks. The *MTS* is a report of Government receipts and outlays, based on agency reporting. The *U.S. Government Annual Report* is the official publication of the detailed receipts and outlays of the Government. It is published annually in accordance with legislative mandates given to the Secretary of the Treasury.

Data Sources and Information

The Explanatory Notes section of this publication provides information concerning the flow of data into the *MTS* and sources of information relevant to the *MTS*.

Table 1. Summary of Receipts, Outlays, and the Deficit/Surplus of the U.S. Government, Fiscal Years 1986 and 1987, by Month (in millions)

Period	Receipts	Outlays	Deficit/Surplus (-)
FY 1986			
October	¹ \$57,886	¹ \$84,973	\$27,087
November	¹ 51,166	¹ 84,551	33,386
December	¹ 68,196	¹ 82,853	14,656
January	¹ 76,698	¹ 83,189	6,492
February	53,370	77,950	24,580
March	49,557	79,700	30,142
April	91,438	81,510	-9,928
May	46,246	85,642	39,396
June	77,024	78,034	1,011
July	62,974	85,203	22,229
August	56,523	84,434	27,911
September	78,013	81,750	3,737
Year-to-Date	769,091	989,789	220,698
FY 1987			
October	59,012	84,267	25,255
November	52,967	79,973	27,006
December	78,035	90,112	12,077
January	81,771	83,942	2,170
February	55,463	83,828	28,366
March	56,515	84,527	28,012
April	122,897	84,240	-38,657
May	47,691	83,435	35,744
June	82,945	83,366	420
July	64,223	86,491	22,268
Year-to-date	701,519	²843,226	²141,707

¹Prior year adjustment.

²Includes prior month adjustment of \$954 million of interest receipts for Unemployment Trust Fund.

Note: Details may not add to totals due to rounding.

Source: Financial Management Service, Department of the Treasury

Table 2. Summary of Budget and Off-Budget Results and Financing of the U.S. Government, July 1987 and Other Periods (in millions)

Classification	Current Month	Actual Fiscal Year to Date	Budget Estimates Full Fiscal Year ¹	Actual Previous Fiscal Year to Date (1986)	Budget Estimates Next Fiscal Year (1988) ¹
Total on-budget and off-budget results:					
Total receipts	\$64,223	\$701,519	\$858,494	\$634,555	\$909,029
On-budget receipts	47,880	523,476	644,960	467,480	667,849
Off-budget receipts	16,343	178,044	213,534	167,075	241,180
Total outlays	86,491	843,226	1,016,893	823,605	1,032,294
On-budget outlays	70,806	682,905	822,796	672,565	829,703
Off-budget outlays	15,685	160,321	194,097	151,039	202,591
Total surplus (+) or deficit (-)	- 22,268	- 141,707	- 158,399	- 189,050	- 123,266
On-budget surplus (+) or deficit (-)	- 22,926	- 159,430	- 177,837	- 205,086	- 161,854
Off-budget surplus (+) or deficit (-)	+ 658	+ 17,723	+ 19,437	+ 16,036	+ 38,589
Total on-budget and off-budget financing	22,268	141,707	158,399	189,050	123,266
Means of financing:					
By Borrowing from the public	- 3,103	125,229	167,477	193,279	102,231
By Reduction of operating cash, increase (-)	20,655	11,967	- 8,616	- 3,751	20,000
By Other means	4,716	4,511	- 462	- 478	1,035

¹Based on the Mid-Session Review of the 1988 Budget released by the Office of Management and Budget on August 17, 1987.

Note: Details may not add to totals due to rounding

Source: Financial Management Service, Department of the Treasury

Figure 1. Monthly Receipts, Outlays, and Budget Deficit/Surplus of the U.S. Government, Fiscal Years 1986 and 1987

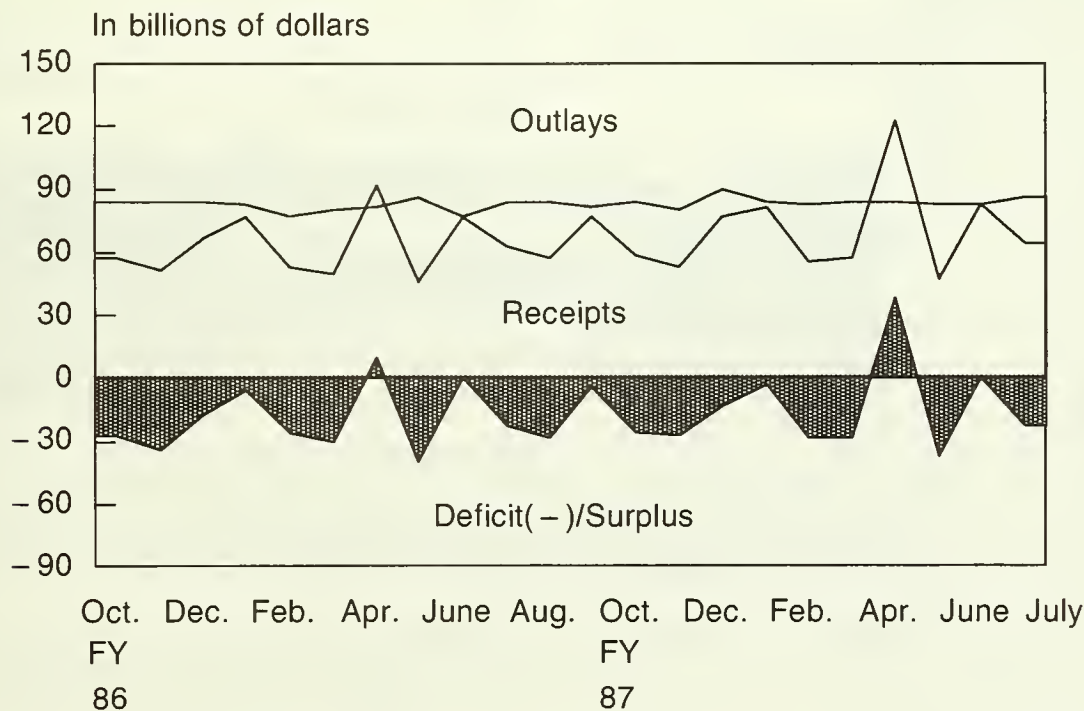


Figure 2. Monthly Receipts of the U.S. Government, by Source, Fiscal Years 1986 and 1987

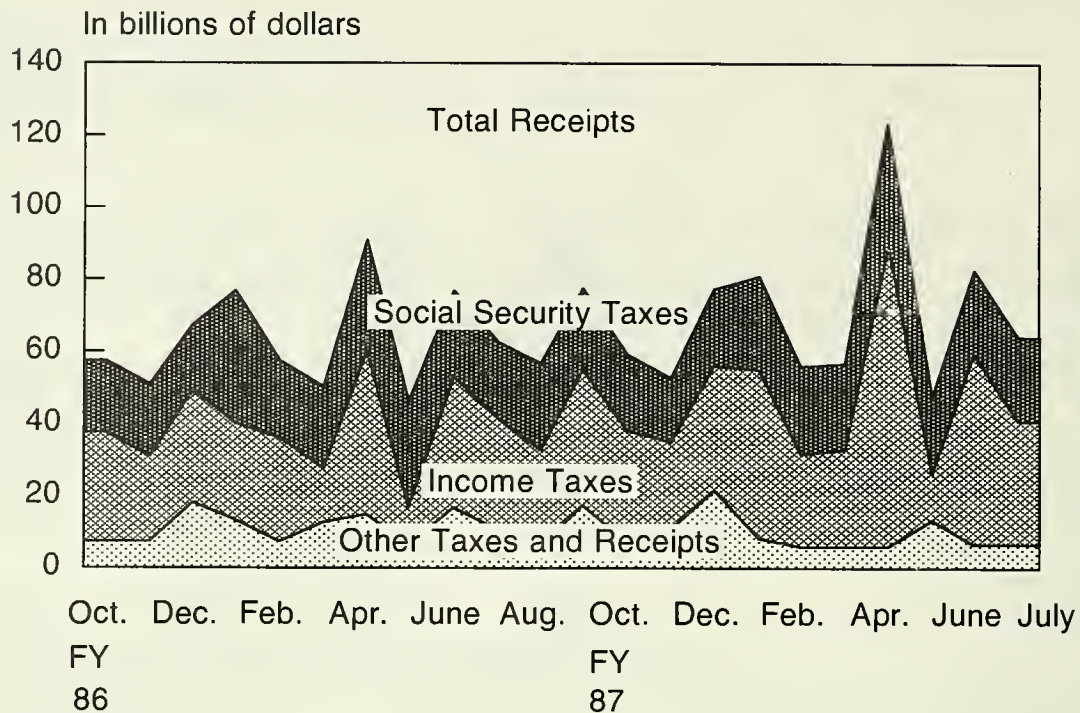


Figure 3. Monthly Outlays of the U.S. Government, by Function, Fiscal Years 1986 and 1987

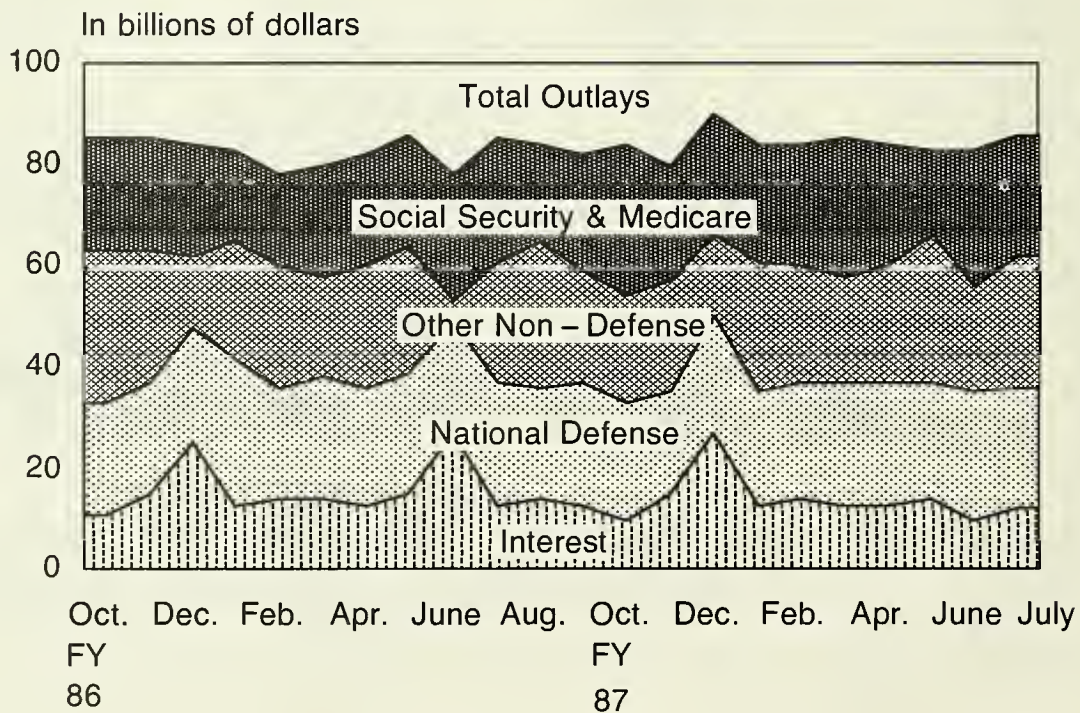


Table 3. Summary of Receipts and Outlays of the U.S. Government, July 1987 and Other Periods (in millions)

Classification	Actual This Month	Actual This Fiscal Year to Date	Actual Comparable Prior Period	Budget Estimates Full Fiscal Year ¹
Budget Receipts				
Individual income taxes	\$31,889	\$325,876	\$286,070	\$392,804
Corporation income taxes	2,358	61,853	50,620	89,620
Social insurance taxes and contributions:				
Employment taxes and contributions (off-budget)	16,343	178,044	167,075	213,534
Employment taxes and contributions (on-budget)	4,547	49,907	45,639	59,545
Unemployment Insurance	2,038	20,261	19,941	24,362
Other retirement contributions	417	3,993	4,001	4,431
Excise taxes	2,908	27,005	27,926	31,947
Estate and gift taxes	671	6,319	5,750	8,144
Customs duties	1,420	12,384	10,815	14,753
Miscellaneous receipts	1,631	15,878	16,717	19,354
Total Receipts	64,223	701,519	634,555	858,494
(On-budget)	47,880	523,476	467,480	644,960
(Off-budget)	16,343	178,044	167,075	213,534
Budget Outlays				
Legislative Branch	263	1,528	1,454	2,112
The Judiciary	79	944	876	1,234
Executive Office of the President	11	94	93	117
Funds Appropriated to the President	828	9,187	8,995	12,197
Department of Agriculture	4,193	45,535	49,618	53,291
Department of Commerce	222	1,896	1,787	2,460
Department of Defense—Military	23,477	228,831	220,490	274,200
Department of Defense—Civil	1,792	17,151	16,803	20,818
Department of Education	819	13,949	14,574	17,506
Department of Energy	821	9,042	9,461	10,548
Department of Health and Human Services, except Social Security	14,540	126,570	120,234	148,227
Department of Health and Human Services, Social Security	16,012	168,207	157,663	202,634
Department of Housing and Urban Development	1,542	13,123	12,287	15,573
Department of the Interior	482	4,181	3,828	5,397
Department of Justice	505	3,502	3,190	4,578
Department of Labor	2,034	20,099	20,282	23,952
Department of State	283	2,357	2,420	2,969
Department of Transportation	2,225	20,638	22,210	26,805
Department of the Treasury:				
General revenue sharing	2	76	4,384	72
Interest on the public debt	13,670	² 167,143	² 162,666	195,308
Other	-1,349	-11,883	-11,543	-12,505
Environmental Protection Agency	443	4,076	4,072	4,874
General Services Administration	-298	-304	-85	101
National Aeronautics and Space Administration	671	6,249	6,094	7,888
Office of Personnel Management	2,406	22,243	19,714	27,443
Small Business Administration	-11	-10	466	247
Veterans Administration	3,380	23,642	22,345	27,147
Other independent agencies	369	10,253	7,705	14,880
Allowances, undistributed				-18
Undistributed offsetting receipts:				
Interest	-88	² -35,339	² -31,307	-35,934
Other	-2,831	-29,753	-27,172	-37,226
Total Outlays	86,491	843,226	823,605	1,016,893
(On-budget)	70,806	682,905	672,565	822,796
(Off-budget)	15,685	160,321	151,039	194,097
Surplus (+) or deficit (-)	-22,268	-141,707	-189,050	-158,399
(On-budget)	-22,926	-159,430	-205,086	-177,837
(Off-budget)	+658	+17,723	+16,036	+19,437

¹Based on the Mid-Session Review of the FY 1988 Budget released by OMB August 17, 1987.²Unamortized premium/discount on public debt securities purchased by the Education Benefits Fund and the Military Retirement Fund was previously recorded as negative interest expense and negative interest earned. These entries of \$4,189 million for current year and \$2,583 million for prior year have been reversed and will be amortized monthly.

Source: Financial Management Service, Department of the Treasury.

Table 4. Receipts of the U.S. Government, July 1987 and Other Periods (in millions)

Classification	This Month			Current Fiscal Year to Date			Prior Fiscal Year to Date		
	Gross Receipts	Refunds (Deduct)	Receipts	Gross Receipts	Refunds (Deduct)	Receipts	Gross Receipts	Refunds (Deduct)	Receipts
Individual income taxes:									
Withheld	1,2\$31,596			\$272,886			\$265,591		
Presidential Election Campaign Fund	2			32			34		
Other	12,452			122,722			88,949		
Total—Individual income taxes	34,049	\$2,160	\$31,889	395,640	\$69,763	\$325,876	354,575	\$68,504	\$286,070
Corporation income taxes	3,812	1,454	2,358	78,674	16,821	61,853	65,283	14,663	50,620
Social insurance taxes and contributions:									
Employment taxes and contributions:									
Federal old-age and survivors ins. trust fund:									
Federal Insurance Contributions Act taxes	14,788		14,788	148,270	405	147,865	129,715	539	129,176
Self-Employment Contributions Act taxes	109		109	9,023		9,023	7,694		7,694
Deposits by States	-5		-5	5,395		5,395	15,409		15,409
Other	(**)		(**)	(**)		(**)	(**)		(**)
Total—FOASI trust fund	14,893		14,893	162,689	405	162,283	152,818	539	152,279
Federal disability insurance trust fund:									
Federal Insurance Contributions Act taxes	1,421		1,421	14,257	32	14,225	12,478	53	12,426
Self-Employment Contributions Act taxes	120		20	879		879	757		757
Receipts from Railroad Retirement Account									
Deposits by States	9		9	656		656	1,613		1,613
Other				(**)		(**)			
Total—FDI trust fund	1,450		1,450	15,792	32	15,760	14,848	53	14,796
Federal hospital insurance trust fund:									
Federal Insurance Contributions Act taxes	14,124		4,124	42,139	120	42,019	36,029	145	35,884
Self-Employment Contributions Act taxes	126		26	2,495		2,495	2,010		2,010
Receipts from Railroad Retirement Board				330		330	321		321
Deposits by States	28		28	1,904		1,904	4,534		4,534
Total—FHI trust fund	4,178		4,178	46,869	120	46,748	42,895	145	42,750
Railroad retirement accounts:									
Rail industry pension fund	210	1	210	2,072	4	2,067	1,744	3	1,741
Railroad social security equivalent benefit	160		160	1,091		1,091	1,148		1,148
Total—Employment taxes and contributions	20,891	1	20,890	228,512	562	227,950	213,453	740	212,714
Unemployment insurance:									
Unemployment trust fund:									
State taxes deposited in Treasury	1,415		1,415	14,850		14,850	15,511		15,511
Federal Unemployment Tax Act taxes	576	2	574	5,351	143	5,208	4,447	237	4,210
Other	49		49	202		202	220		220
Total—Unemployment trust fund	2,041	2	2,038	20,404	143	20,261	20,178	237	19,941
Other retirement contributions									
Federal employees retirement contributions:									
Civil service retirement and disability fund	399		399	3,866		3,866	3,886		3,886
Foreign service retirement and disability fund	10		10	41		41	35		35
Other	(**)		(**)	2		2	2		2
Total—Federal employees retirement contributions	409		409	3,909		3,909	3,923		3,923
Other retirement contributions:									
Civil service retirement and disability fund	8		8	84		84	78		78
Total—Social insurance taxes and contributions	23,349	3	23,346	252,909	705	252,204	237,633	976	236,656
Excise taxes:									
Miscellaneous excise taxes ³	1,500	27	1,473	13,706	530	13,176	15,294	513	14,781
Airport and airway trust fund	280		280	2,578	6	2,571	2,285	7	2,277
Highway trust fund	1,107		1,107	10,894	125	10,769	10,630	206	10,425
Black lung disability trust fund	48		48	489		489	442		442
Total—Excise taxes	2,935	27	2,908	27,667	662	27,005	28,652	726	27,926
Estate and gift taxes	680	9	671	6,460	142	6,319	5,949	198	5,750
Customs duties	1,462	42	1,420	12,783	400	12,384	11,225	410	10,815
Miscellaneous receipts:									
Deposits of earnings by Federal Reserve banks	1,530		1,530	13,942		13,942	15,345		15,345
All other	102	(**)	102	1,939	3	1,936	1,378	6	1,373
Total—Miscellaneous receipts	1,631	(**)	1,631	15,881	3	15,878	16,723	6	16,717
Total—Receipts	67,919	3,696	64,223	790,015	88,495	701,519	720,038	85,483	634,555
Total—On-budget	51,575	3,696	47,880	611,534	88,058	523,476	552,371	84,892	467,480
Total—Off-budget	16,343		16,343	178,481	437	178,044	167,667	592	167,075

¹In accordance with the provisions of the Social Security Act as amended "Individual Income Taxes Withheld" has been increased and "Federal Contributions Act Taxes" correspondingly decreased by \$1,290 million to correct estimates for the quarter ending September 30, 1986. "Individual Income Taxes Other" has been decreased and "Self Employment Contributions Act Taxes" correspondingly increased by \$156 million to correct estimates for calendar year 1985 and prior.

²Includes an adjustment of \$709 million for prior months.

³Includes amounts received for Windfall Profits Tax pursuant to P.L. 96-223.

... No Transactions.

(**) Less than \$500,000.

Note: Throughout this statement, details may not add to totals because of rounding.

Source: Financial Management Service, Department of the Treasury.

Table 5. Outlays of the U.S. Government, July 1987 and Other Periods (in millions)

Classification	This Month			Current Fiscal Year to Date			Prior Fiscal Year to Date		
	Gross Outlays	Applicable Receipts	Outlays	Gross Outlays	Applicable Receipts	Outlays	Gross Outlays	Applicable Receipts	Outlays
Legislative Branch:									
Senate	\$28	\$1	\$27	\$260	\$6	\$254	\$232	\$6	\$226
House of Representatives	44	1	43	410	3	407	402	9	393
Joint items	5		5	77		77	95		95
Congressional Budget Office	2		2	14		14	13		13
Architect of the Capitol	11		11	92		92	80		80
Library of Congress	131		131	330		330	301		301
Government Printing Office:									
Revolving fund (net)	9		9	8		8	-9		-9
General fund appropriations	8		8	75		75	85		85
General Accounting Office	24		24	244		244	243		243
United States Tax Court	3		3	20		20	20		20
Other Legislative Branch agencies	(**)		(**)	14		14	16		16
Proprietary receipts from the public		(**)	(**)		4	-4		4	-4
Intrabudgetary transactions	(**)		(**)	-2		-2	-6		-6
Total—Legislative Branch	265	2	263	1,541	13	1,528	1,473	19	1,454
The Judiciary:									
Supreme Court of the United States	2		2	14		14	13		13
Courts of appeals, district courts, and other judicial services	72		72	880		880	819		819
Other	4		4	50		50	44		44
Total—The Judiciary	79		79	944		944	876		876
Executive Office of the President:									
Compensation of the President and the White House Office	3		3	22		22	20		20
Office of Management and Budget	4		4	32		32	32		32
Other	5		5	40		40	41		41
Total—Executive Office of the President	11		11	94		94	93		93
Funds Appropriated to the President:									
Disaster relief	12		12	181		181	305		305
International security assistance:									
Guarantee reserve fund	53	120	-67	665	765	-100	865	633	231
Foreign military sales credit	293	62	231	3,596	625	2,971	3,833	650	3,183
Economic support fund	179		179	3,069		3,069	3,678		3,678
Military assistance	14		14	165		165	734		734
Peacekeeping operations	8		8	41		41	35		35
Other	4		4	40		40	40		40
Proprietary receipts from the public		58	-58		368	-368		131	-131
Total—International security assistance	552	241	311	7,577	1,758	5,819	9,184	1,413	7,771
International development assistance:									
Multilateral assistance:									
Contributions to international financial institutions:									
International Development Association	110		110	387		387	664		664
Inter-American Development Bank	70		70	221		221	299		299
Other	20		20	217		217	218		218
International organizations and programs	43		43	252		252	228		228
Total—Multilateral assistance	243		243	1,077		1,077	1,408		1,408
Agency for International Development:									
Functional development assistance program	98		98	1,157		1,157	1,157		1,157
Operating expenses, Agency for International Development	36		36	300		300	310		310
Payment to Foreign Service retirement and disability fund	(**)		(**)	45		45	43		43
Other	40	3	37	246	26	219	256	26	230
Proprietary receipts from the public		103	-103		654	-654		674	-674
Total—Agency for International Development	173	105	68	1,748	681	1,067	1,766	700	1,066
Trade and Development Program	2		2	14		14	12		12
Peace Corps	10		10	98		98	110		110
Overseas Private Investment Corporation	2	17	-15	46	88	-42	-1	81	-82
Inter-American Foundation	3	1	2	23	15	8	22	9	13
African Development Foundation	(**)		(**)	5		5	3		3
Total—International development assistance	434	123	311	3,011	783	2,228	3,321	791	2,531

Table continued on next page.

Table 5. Outlays of the U.S. Government, July 1987 and Other Periods (in millions)—Continued

Classification	This Month			Current Fiscal Year to Date			Prior Fiscal Year to Date		
	Gross Outlays	Applicable Receipts	Outlays	Gross Outlays	Applicable Receipts	Outlays	Gross Outlays	Applicable Receipts	Outlays
Funds Appropriated to the President:—Continued									
International Monetary Programs	\$88	.....	\$88	— \$476	.....	— \$476	— \$1,355	.....	— \$1,355
Military sales programs:									
Foreign military sales trust fund	978	.....	978	8,309	.....	8,309	8,147	.....	8,147
Other	10	.....	10	197	\$211	— 14	146	\$223	— 77
Proprietary receipts from the public .....	.....	\$882	— 882	.....	6,959	— 6,959	.....	8,353	— 8,353
Other .....	(**)	.....	(**)	100	.....	100	26	.....	26
Total—Funds Appropriated to the President	2,075	1,247	828	18,898	9,712	9,187	19,775	10,780	8,995
Department of Agriculture:									
Departmental Administration	2	.....	2	84	.....	84	67	.....	67
Agricultural Research Service	52	.....	52	436	.....	436	425	.....	425
Cooperative State Research Service	20	.....	20	229	.....	229	217	.....	217
Extension Service	28	.....	28	269	.....	269	287	.....	287
National Agricultural Statistical Service	6	.....	6	50	.....	50	48	.....	48
Economic Research Service	5	.....	5	36	.....	36	39	.....	39
Foreign Agricultural Service	6	.....	6	69	.....	69	77	.....	77
Foreign Assistance Programs	395	.....	395	693	.....	693	687	.....	687
Agricultural Stabilization and Conservation Service	75	.....	75	112	.....	112	68	.....	68
Federal Crop Insurance Corporation	28	9	19	532	142	390	547	125	422
Commodity Credit Corporation:									
Price support and related programs	1,206	690	516	26,262	6,998	19,264	27,998	5,534	22,464
National Wool Act Program	10	.....	10	146	.....	146	120	.....	120
Rural Electrification Administration	141	140	1	2,093	1,889	204	3,194	3,203	— 10
Farmers Home Administration:									
Public enterprise funds:									
Self-help housing land development fund .....	(**)	.....	(**)	(**)	(**)	(**)	(**)	(**)	(**)
Rural housing insurance fund	762	311	451	4,816	2,921	1,895	5,763	3,250	2,513
Agricultural credit insurance fund	807	123	684	5,585	3,180	2,405	9,265	6,242	3,024
Rural development insurance fund	163	98	65	2,054	1,326	728	2,119	1,380	739
Rural water and waste disposal grants	15	.....	15	130	.....	130	153	.....	153
Salaries and expenses	45	.....	45	316	.....	316	295	.....	295
Other	5	.....	5	43	.....	43	38	2	36
Total—Farmers Home Administration	1,797	532	1,265	12,945	7,428	5,517	17,633	10,874	6,759
Soil Conservation Service:									
Conservation operations	42	.....	42	300	.....	300	298	.....	298
Watershed and flood prevention operations	22	.....	22	169	.....	169	209	.....	209
Other	7	.....	7	52	.....	52	59	.....	59
Animal and Plant Health Inspection Service	32	.....	32	272	.....	272	245	.....	245
Agricultural Marketing Service:									
Funds for strengthening markets, income, and supply	11	.....	11	308	.....	308	291	.....	291
Other	11	.....	11	95	3	92	144	31	113
Food Safety and Inspection Service	41	.....	41	313	.....	313	297	.....	297
Food and Nutrition Service:									
Food stamp program	1,011	.....	1,011	10,401	.....	10,401	9,711	.....	9,711
Nutrition assistance for Puerto Rico	1	.....	1	2	.....	2	684	.....	684
Child nutrition programs	308	.....	308	3,767	.....	3,767	3,553	.....	3,553
Women, infants and children programs	143	.....	143	1,418	.....	1,418	1,346	.....	1,346
Other	24	.....	24	232	.....	232	238	.....	238
Total—Food and Nutrition Service	1,487	.....	1,487	15,820	.....	15,820	15,533	.....	15,533
Forest Service:									
National Forest system	127	.....	127	1,000	.....	1,000	1,065	.....	1,065
Construction	25	.....	25	172	.....	172	198	.....	198
Forest research	15	.....	15	99	.....	99	96	.....	96
Forest Service permanent appropriations	14	.....	14	190	.....	190	308	.....	308
Cooperative work	21	.....	21	31	.....	31	— 14	.....	— 14
Other	35	.....	35	130	.....	130	82	.....	82
Total—Forest Service	237	.....	237	1,623	.....	1,623	1,734	.....	1,734
Other	21	2	18	149	26	123	136	25	110
Proprietary receipts from the public .....	.....	118	— 118	.....	1,034	— 1,034	.....	941	— 941
Intrabudgetary transactions .....	.....	.....	.....	(**)	.....	(**)	.....	.....	.....
Total—Department of Agriculture	5,684	1,492	4,193	63,055	17,520	45,535	70,351	20,733	49,618

Table continued on next page.

Table 5. Outlays of the U.S. Government, July 1987 and Other Periods (in millions)—Continued

Classification	This Month			Current Fiscal Year to Date			Prior Fiscal Year to Date		
	Gross Outlays	Applicable Receipts	Outlays	Gross Outlays	Applicable Receipts	Outlays	Gross Outlays	Applicable Receipts	Outlays
Department of Commerce:									
General Administration	\$24	\$4	\$20	\$408	\$67	\$341	\$326	\$72	\$254
Bureau of the Census	21	.....	21	181	.....	181	163	.....	163
Economic and Statistical Analysis	7	.....	7	54	.....	54	52	.....	52
Economic Development Assistance .....	.....	.....	.....	(**)	.....	(**)	(**)	.....	(**)
Promotion of Industry and Commerce	28	.....	28	203	.....	203	210	.....	210
Science and technology:									
National Oceanic and Atmospheric Administration	124	(**)	123	983	20	963	1,054	13	1,041
Patent and Trademark Office	11	.....	11	73	.....	73	72	.....	72
National Bureau of Standards	14	.....	14	96	.....	96	108	.....	108
National Telecommunications and Information Administration	3	.....	3	28	.....	28	26	.....	26
Total—Science and technology	152	(**)	152	1,180	20	1,160	1,259	13	1,246
Proprietary receipts from the public .....	.....	3	–3	.....	37	–37	.....	63	–63
Intrabudgetary transactions	–1	.....	–1	–5	.....	–5	–75	.....	–75
Total—Department of Commerce	230	8	222	2,021	125	1,896	1,935	148	1,787
Department of Defense—Military:									
Military personnel:									
Department of the Army	2,536	.....	2,536	23,530	.....	23,530	23,075	.....	23,075
Department of the Navy	2,089	.....	2,089	20,639	.....	20,639	19,673	.....	19,673
Department of the Air Force	1,828	.....	1,828	17,639	.....	17,639	16,965	.....	16,965
Total—Military personnel	6,453	.....	6,453	61,809	.....	61,809	59,713	.....	59,713
Operation and Maintenance:									
Department of the Army	1,731	.....	1,731	18,038	.....	18,038	17,165	.....	17,165
Department of the Navy	1,963	.....	1,963	20,433	.....	20,433	20,111	.....	20,111
Department of the Air Force	1,618	.....	1,618	17,059	.....	17,059	17,571	.....	17,571
Defense agencies	746	.....	746	6,963	.....	6,963	6,498	.....	6,498
Total—Operation and Maintenance	6,057	.....	6,057	62,493	.....	62,493	61,345	.....	61,345
Procurement:									
Department of the Army	1,242	.....	1,242	13,211	.....	13,211	12,384	.....	12,384
Department of the Navy	2,447	.....	2,447	24,005	.....	24,005	22,830	.....	22,830
Department of the Air Force	3,064	.....	3,064	27,752	.....	27,752	27,292	.....	27,292
Defense agencies	130	.....	130	1,551	.....	1,551	824	.....	824
Total—Procurement	6,883	.....	6,883	66,519	.....	66,519	63,330	.....	63,330
Research, Development, Test, and Evaluation:									
Department of the Army	349	.....	349	3,799	.....	3,799	3,326	.....	3,326
Department of the Navy	849	.....	849	7,535	.....	7,535	7,879	.....	7,879
Department of the Air Force	887	.....	887	11,254	.....	11,254	11,082	.....	11,082
Defense agencies	577	.....	577	5,140	.....	5,140	4,135	.....	4,135
Total—Research, Development, Test, and Evaluation	2,662	.....	2,662	27,728	.....	27,728	26,422	.....	26,422
Military Construction:									
Department of the Army	165	.....	165	1,594	.....	1,594	1,239	.....	1,239
Department of the Navy	145	.....	145	1,288	.....	1,288	1,149	.....	1,149
Department of the Air Force	143	.....	143	1,420	.....	1,420	1,368	.....	1,368
Defense agencies	37	.....	37	409	.....	409	356	.....	356
Total—Military construction	491	.....	491	4,710	.....	4,710	4,112	.....	4,112
Family housing	250	.....	250	2,342	.....	2,342	2,294	(**)	2,293
Revolving and Management Funds:									
Public Enterprise Funds	(**)	(**)	(**)	11	2	9	2	2	(**)
Intragovernmental Funds:									
Department of the Army	27	.....	27	394	.....	394	734	.....	734
Department of the Navy	240	.....	240	2,023	46	1,977	1,161	133	1,029
Department of the Air Force	392	.....	392	436	.....	436	393	.....	393
Defense agencies	210	.....	210	809	.....	809	1,280	.....	1,280
Other	23	28	–5	293	266	28	302	251	51
Proprietary receipts from the public .....	.....	172	–172	.....	755	–755	.....	565	–565
Intrabudgetary transactions	–12	.....	–12	332	.....	332	355	.....	355
Total—Department of Defense—Military	23,677	200	23,477	229,900	1,068	228,831	221,441	951	220,490

Table continued on next page.

Table 5. Outlays of the U.S. Government, July 1987 and Other Periods (in millions)—Continued

Classification	This Month			Current Fiscal Year to Date			Prior Fiscal Year to Date		
	Gross Outlays	Applicable Receipts	Outlays	Gross Outlays	Applicable Receipts	Outlays	Gross Outlays	Applicable Receipts	Outlays
Department of Defense—Civil									
Corps of Engineers:									
General investigations	\$10		\$10	\$102		\$102	\$107		\$107
Construction, general	93		93	777		777	730		730
Operation and maintenance, general	146		146	1,039		1,039	1,030		1,030
Flood control and coastal emergencies	28		28	223		223	288		288
Other	15		15	164		164	159		159
Proprietary receipts from the public		\$5	—5		\$61	—61		\$32	—32
Total—Corps of Engineers	292	5	288	2,305	61	2,244	2,313	32	2,281
Military retirement fund:									
Payments to military retirement fund				10,524		10,524	10,500		10,500
Military retirement fund	1,516		1,516	15,936		15,036	14,655		14,655
Intrabudgetary transactions				—10,524		—10,524	—10,500		—10,500
Other	—11	(**)	—11	—123	(**)	—123	—127	(**)	—127
Proprietary receipts from the public		1	—1		5	—5		6	—6
Total—Department of Defense—Civil	1,798	6	1,792	17,218	67	17,151	16,841	38	16,803
Department of Education:									
Office of Elementary and Secondary Education:									
Compensatory education for the disadvantaged	19		19	2,769		2,769	3,122		3,122
Impact aid	22		22	631		631	601		601
Special Programs	61		61	630		630	101		101
Indian Education	2		2	15		15	34		34
Total—Office of Elementary and Secondary Education	103		103	4,045		4,045	3,858		3,858
Office of Bilingual Education and Minority Languages Affairs	10		10	100		100	84		84
Office of Special Education and Rehabilitative Services:									
Education for the handicapped	27		27	1,019		1,019	1,197		1,197
Rehabilitation services and handicapped research	124		124	1,205		1,205	1,128		1,128
Payments to institutions for the handicapped	7		7	93		93	93		93
Office of Vocational and Adult Education	250		250	1,200		1,200	928		928
Office of Postsecondary Education:									
College housing loans	1	65	—64	56	560	—504	42	147	—105
Student financial assistance	296		296	4,005		4,005	4,685		4,685
Guaranteed student loans	19	—20	39	2,044		2,044	2,504		2,504
Higher education	15		15	282		282	—44		—44
Howard University	9		9	182		182	105		105
Higher education facilities loans and insurance	—2		—2	—76		—76	3		3
Total—Office of Postsecondary Education	338	45	293	6,493	560	5,933	7,296	147	7,149
Office of Educational Research and Improvement	10		10	174		174	—21		—21
Departmental Management	31		31	242		242	218		218
Proprietary receipts from the public		36	—36		63	—63		60	—60
Total—Department of Education	900	81	819	14,572	623	13,949	14,781	207	14,574
Department of Energy:									
Atomic energy defense activities	615		615	6,152		6,152	6,176		6,176
Energy programs:									
General science and research activities	65		65	568		568	592		592
Energy supply, R and D activities	185		185	1,676		1,676	1,735		1,735
Uranium supply and enrichment activities	53		53	865		865	967		967
Fossil energy research and development	28		28	264		264	281		281
Naval petroleum and oil shale reserves	16		16	121		121	133		133
Energy conservation	28		28	209		209	392		392
Strategic petroleum reserve	66		66	648		648	513		513
Federal Energy Regulatory Commission	13		13	80		80	79		79
Alternative Fuels Productions	(**)		(**)	1		1	71		71
Nuclear waste disposal fund	40		40	366		366	319		319
Other	24		24	215		215	205		205
Total—Energy Programs	517		517	5,013		5,013	5,288		5,288
Power Marketing Administration	100	116	—16	1,023	965	58	1,045	992	53
Departmental Administration	58		58	332		332	323		323
Proprietary receipts from the public		333	—333		2,428	—2,428		2,312	—2,312
Intrabudgetary transactions	—19		—19	—85		—85	—68		—68
Total—Department of Energy	1,270	449	821	12,435	3,393	9,042	12,765	3,304	9,461

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Table 5. Outlays of the U.S. Government, July 1987 and Other Periods (in millions)—Continued

Classification	This Month			Current Fiscal Year to Date			Prior Fiscal Year to Date		
	Gross Outlays	Applicable Receipts	Outlays	Gross Outlays	Applicable Receipts	Outlays	Gross Outlays	Applicable Receipts	Outlays
Department of Health and Human Services Except Social Security:									
Public Health Service:									
Food and Drug Administration	\$33	(**)	\$33	\$344	\$2	\$342	\$357	\$2	\$355
Health Resources and Services Administration:									
Public enterprise funds:									
Medical facilities guaranteed and loan fund	-6		-6	-6		-6	-14	1	-15
Other	6		6	20		20	26		26
Health resources and services	123		123	1,228		1,228	1,279		1,279
Indian health and facilities	75		75	726		726	727		727
Centers for Disease Control	37		37	365		365	360		360
National Institutes of Health:									
Cancer Research	132		132	1,053		1,053	1,010		1,010
Heart, Lung, and Blood Research	70		70	694		694	718		718
National Institute of Diabetes, and Digestive and Kidney Diseases	30		30	396		396	456		456
Neurological and Communicative Disorders and Stroke	42		42	367		367	335		335
Allergy and Infectious Diseases	42		42	332		332	311		311
General Medical Sciences	41		41	389		389	398		398
Child Health and Human Development	30		30	271		271	263		263
Other research institutes	57		57	558		558	509		509
Research resources	22		22	239		239	256		256
Other	-22		-22	75		75	61		61
Total—National Institutes of Health	444		444	4,375		4,375	4,316		4,316
Alcohol, Drug Abuse, and Mental Health Administration	91		91	982		982	846		846
Office of Assistant Secretary for Health	20		20	169		169	166		166
Total—Public Health Service	824	(**)	824	8,203	2	8,202	8,063	3	8,060
Health Care Financing Administration:									
Grants to States for Medicaid	2,444		2,444	22,911		22,911	20,697		20,697
Payments to health care trust funds	1,875		1,875	17,855		17,855	15,320		15,320
Program management	7		7	75		75	58		58
Other	-3	\$2	-4	-8	1	-9	-9	4	-12
Federal hospital insurance trust fund:									
Benefit payments	4,109		4,109	42,102		42,102	40,702		40,702
Administrative expenses and construction	57		57	736		736	562		562
Interest on normalized tax transfers									
Total—FHI trust fund	4,166		4,166	42,838		42,838	41,264		41,264
Federal supplementary medical ins. trust fund:									
Benefit payments	2,994		2,994	24,955		24,955	20,445		20,445
Administrative expenses and construction	75		75	744		744	882		882
Total—FSMI trust fund	3,068		3,068	25,698		25,698	21,327		21,327
Total—Health Care Financing Administration	11,556	2	11,555	109,368	1	109,367	98,659	4	98,655
Social Security Administration:									
Payments to social security trust funds	1,310		1,310	5,446		5,446	8,773		8,773
Special benefits for disabled coal miners	79		79	799		799	832		832
Supplemental security income program	1,711		1,711	9,873		9,873	8,584		8,584
Total—Social Security Administration	3,100		3,100	16,117		16,117	18,189		18,189
Family Support Administration:									
Program Administration	5		5	44		44			
Family Support Payments to States	982		982	8,946		8,946	8,363		8,363
Low Income Home Energy Assistance	28		28	1,760		1,760	1,971		1,971
Refugee and Entrant Assistance	22		22	349		349	320		320
Community Services	30		30	301		301	301		301
Work Incentives	24		24	116		116	119		119
Total—Family Support Administration	1,091		1,091	11,516		11,516	11,074		11,074
Human Development Services:									
Social services block grants	184		184	2,240		2,240	2,292		2,292
Human development services	152		152	1,612		1,612	1,605		1,605
Family social services	75		75	697		697	683		683
Other									
Total—Human Development Services	412		412	4,548		4,548	4,581		4,581
Departmental management	4		4	89		89	178		178
Proprietary receipts from the public		570	-570		5,415	-5,415		4,798	-4,798
Intrabudgetary transactions:									
Payments for health insurance for the aged:									
Federal hospital insurance trust fund									
Federal supplementary medical insurance trust fund	-1,779		-1,779	-16,909		-16,909	-15,112		-15,112
Payments for tax and other credits:									
Federal hospital insurance trust fund	-96		-96	-946		-946	-209		-209
Other							-383		-383
Total—Department of Health and Human Services, Except Social Security	15,111	572	14,540	131,988	5,418	126,570	125,039	4,805	120,234

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Table 5. Outlays of the U.S. Government, July 1987 and Other Periods (in millions)—Continued

Classification	This Month			Current Fiscal Year to Date			Prior Fiscal Year to Date		
	Gross Outlays	Applicable Receipts	Outlays	Gross Outlays	Applicable Receipts	Outlays	Gross Outlays	Applicable Receipts	Outlays
Department of Health and Human Services, Social Security:									
Federal old-age and survivors insurance trust fund:									
Benefit payments	\$15,295	.....	\$15,295	\$151,376	.....	\$151,376	\$144,814	.....	\$144,814
Administrative expenses and construction	154	.....	154	1,381	.....	1,381	1,375	.....	1,375
Payment to railroad retirement account .....	.....	.....	.....	2,557	.....	2,557	2,585	.....	2,585
Interest expense on interfund borrowings .....	.....	.....	.....	.....	.....	.....	542	.....	542
Interest on normalized tax transfers .....	.....	.....	.....	625	.....	625	471	.....	471
Total—FOASI trust fund	15,449	.....	15,449	155,939	.....	155,939	149,786	.....	149,786
Federal disability insurance trust fund:									
Benefit payments	1,769	.....	1,769	17,064	.....	17,064	16,193	.....	16,193
Administrative expenses and construction	104	.....	104	565	.....	565	503	.....	503
Payment to railroad retirement account .....	.....	.....	.....	57	.....	57	68	.....	68
Interest on normalized tax transfers .....	.....	.....	.....	60	.....	60	45	.....	45
Total—FDI trust fund	1,874	.....	1,874	17,746	.....	17,746	16,809	.....	16,809
Proprietary receipts from the public .....	.....	(**)	(**)	.....	\$33	—33	.....	(**)	(**)
Intrabudgetary transactions ¹	—1,311	.....	—1,311	—5,446	.....	—5,446	—8,932	.....	—8,932
Total—Department of Health and Human Services, Social Security	16,012	(**)	16,012	168,240	33	168,207	157,664	(**)	157,663
Department of Housing and Urban Development:									
Housing Programs:									
Public enterprise funds:									
Federal Housing Administration fund	569	\$476	93	4,744	5,240	—496	2,817	\$4,156	—1,339
Housing for the elderly or handicapped fund	30	45	—14	868	435	433	911	385	526
Other	6	5	1	83	54	29	23	49	—26
Rent supplement payments	3	.....	3	39	.....	39	39	.....	39
Homeownership assistance	18	.....	18	150	.....	150	188	.....	188
Rental housing assistance	89	.....	89	562	.....	562	506	.....	506
Low-rent public housing	107	.....	107	732	.....	732	1,657	.....	1,657
Public Housing Assistance .....	(**)	.....	(**)	(**)	.....	(**)	.....	.....	.....
College housing grants	1	.....	1	18	.....	18	18	.....	18
Lower income housing assistance	813	.....	813	6,866	.....	6,866	6,450	.....	6,450
Other	4	.....	4	6	.....	6	50	.....	50
Total—Housing Programs	1,640	526	1,114	14,069	5,729	8,340	12,659	4,590	8,069
Public and Indian Housing:									
Payments for operation of low-income housing projects	98	.....	98	1,070	.....	1,070	986	.....	986
Low-rent housing—loans and other expenses	127	3	124	1,261	101	1,160	874	113	760
Total—Public and Indian Housing	225	3	222	2,331	101	2,230	1,860	113	1,746
Government National Mortgage Association:									
Management and liquidating functions fund	8	105	—97	112	489	—377	274	1,051	—776
Guarantees of mortgage-backed securities	18	42	—24	140	353	—214	21	259	—238
Participation sales fund	—12	.....	—12	28	.....	28	—81	.....	—81
Total—Government National Mortgage Association	14	147	—133	280	843	—563	214	1,310	—1,095
Community Planning and Development:									
Public enterprise fund	6	15	—9	62	136	—73	85	115	—31
Community Development Grants	251	2	249	2,506	26	2,480	2,880	50	2,830
Urban development grants	25	.....	25	317	.....	317	383	.....	383
Other	10	.....	10	94	.....	94	68	.....	68
Total—Community Planning and Development	293	17	276	2,979	162	2,817	3,416	166	3,250
Management and administration	51	.....	51	267	.....	267	271	.....	271
Other	12	.....	12	32	.....	32	45	.....	45
Total—Department of Housing and Urban Development	2,236	694	1,542	19,958	6,835	13,123	18,466	6,179	12,287

Table continued on next page.

Table 5. Outlays of the U.S. Government, July 1987 and Other Periods (in millions)—Continued

Classification	This Month			Current Fiscal Year to Date			Prior Fiscal Year to Date		
	Gross Outlays	Applicable Receipts	Outlays	Gross Outlays	Applicable Receipts	Outlays	Gross Outlays	Applicable Receipts	Outlays
Department of the Interior:									
Land and minerals management:									
Bureau of Land Management:									
Management of lands and resources	\$52	.....	\$52	\$358	.....	\$358	\$352	.....	\$352
Payments in lieu of taxes .....	(**)	.....	(**)	(**)	.....	(**)	(**)	.....	(**)
Other	7	.....	7	148	.....	148	87	.....	87
Minerals Management Service	60	.....	60	450	.....	450	508	.....	508
Office of Surface Mining Reclamation and Enforcement	32	.....	32	267	.....	267	267	.....	267
Total—Land and minerals management	151	.....	151	1,224	.....	1,224	1,214	.....	1,214
Water and science:									
Bureau of Reclamation:									
Construction program	84	\$6	78	623	\$52	571	704	\$81	623
Operation and maintenance	12	.....	12	110	.....	110	122	.....	122
Other	17	.....	17	150	.....	150	127	.....	127
Geological Survey	56	.....	56	333	.....	333	361	.....	361
Bureau of Mines	14	2	13	126	17	109	126	23	102
Total—Water and science	183	7	176	1,342	69	1,273	1,440	104	1,336
Fish and wildlife and parks:									
United States Fish and Wildlife Service	55	.....	55	499	.....	499	504	.....	504
National Park Service	111	.....	111	794	.....	794	776	.....	776
Total—Fish and wildlife and parks	166	.....	166	1,293	.....	1,293	1,280	.....	1,280
Bureau of Indian Affairs:									
Operation of Indian programs	76	.....	76	778	.....	778	754	.....	754
Construction	29	.....	29	97	.....	97	93	.....	93
Indian tribal funds	21	.....	21	262	.....	262	271	.....	271
Other	4	1	3	58	9	48	48	8	41
Total—Bureau of Indian Affairs	131	1	130	1,194	9	1,185	1,167	8	1,159
Territorial and International Affairs	5	(**)	5	380	1	379	168	1	167
Departmental offices	9	.....	9	70	.....	70	93	.....	93
Proprietary receipts from the public:									
Receipts from oil and gas leases, national petroleum reserve in Alaska .....	.....	(**)	(**)	.....	1	—1	.....	1	—1
Other .....	.....	154	—154	.....	1,208	—1,208	.....	1,414	—1,414
Intrabudgetary transactions .....	(**)	.....	(**)	—34	.....	—34	—7	.....	—7
Total—Department of the Interior	644	162	482	5,469	1,288	4,181	5,355	1,527	3,828
Department of Justice:									
Legal activities	90	.....	90	673	.....	673	647	.....	647
Federal Bureau of Investigation	155	.....	155	1,025	.....	1,025	1,007	.....	1,007
Drug Enforcement Administration	43	.....	43	353	.....	353	292	.....	292
Immigration and Naturalization Service	83	.....	83	570	.....	570	495	.....	495
Federal Prison System	85	4	81	635	33	602	555	28	527
Office of Justice Programs	28	(**)	28	198	(**)	198	134	(**)	134
Other	25	.....	25	81	.....	81	89	.....	89
Total—Department of Justice	509	4	505	3,536	33	3,502	3,218	28	3,190
Department of Labor:									
Employment and Training Administration:									
Training and employment services	407	.....	407	2,810	.....	2,810	2,953	.....	2,953
Community service employment for older Americans	25	.....	25	307	.....	307	247	.....	247
Federal unemployment benefits and allowances	—21	.....	—21	76	.....	76	—3	.....	—3
State unemployment insurance and employment service operation	—41	.....	—41	27	.....	27	61	.....	61
Advances to the unemployment trust fund and other funds	42		42	140		140	153		153
Other	6		6	53		53	52		52

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Table 5. Outlays of the U.S. Government, July 1987 and Other Periods (in millions)—Continued

Classification	This Month			Current Fiscal Year to Date			Prior Fiscal Year to Date		
	Gross Outlays	Applicable Receipts	Outlays	Gross Outlays	Applicable Receipts	Outlays	Gross Outlays	Applicable Receipts	Outlays
Department of Labor:—Continued									
Employment and Training Administration:—Continued									
Unemployment trust fund:									
Federal-State unemployment insurance:									
State unemployment benefits	\$1,100		\$1,100	\$13,288		\$13,288	\$13,562		\$13,562
State administrative expenses	211		211	1,931		1,931	1,943		1,943
Federal administrative expenses	—13		—13	62		62	114		114
Veterans employment and training	10		10	110		110	100		100
Repayment of advances from the general fund				803		803	944		944
Railroad unemployment benefits	7		7	147		147	160		160
Other	1		1	19		19	30		30
Total—Unemployment trust fund	1,317		1,317	16,360		16,360	16,852		16,852
Total—Employment and Training Administration	1,735		1,735	19,775		19,775	20,316		20,316
Labor-Management Services	5		5	48		48	45		45
Pension Benefit Guaranty Corporation	62	\$14	49	443	\$343	99	192	\$310	—118
Employment Standards Administration:									
Salaries and Expenses	21		21	146		146	150		150
Special benefits	99		99	—33		—33	46		46
Black lung disability trust fund	53		53	533		533	509		509
Special workers compensation expenses	6		6	59		59	54		54
Occupational safety and health administration	18		18	176		176	175		175
Mine safety and health administration	17		17	124		124	124		124
Bureau of Labor Statistics	21		21	138		138	123		123
Departmental management	16		16	113		113	113		113
Proprietary receipts from the public		(**)	(**)		2	—2		12	—12
Intrabudgetary transactions	—7		—7	—1,076		—1,076	—1,243		—1,243
Total—Department of Labor	2,047	14	2,034	20,445	345	20,099	20,604	322	20,282
Department of State:									
Administration of Foreign Affairs:									
Salaries and expenses	187		187	1,278		1,278	1,174		1,174
Acquisition and maintenance of buildings abroad	28		28	210		210	200		200
Payment to Foreign Service retirement and disability fund				127		127	118		118
Foreign Service retirement and disability fund	24		24	216		216	202		202
Other	(**)		(**)	31		31	24		24
Total—Administration of Foreign Affairs	239		239	1,862		1,862	1,719		1,719
International Organizations and Conferences	6		6	293		293	478		478
International Commissions	2		2	20		20	23		23
Migration and Refugee Assistance	31		31	272		272	279		279
International Narcotics Control	4		4	47		47	49		49
Other	1		1	36		36	39		39
Proprietary receipts from the public					(**)	(**)		4	—4
Intrabudgetary transactions	(**)		(**)	—174		—174	—163		—163
Total—Department of State	283		283	2,357	(**)	2,357	2,423	4	2,420
Department of Transportation:									
Federal Highway Administration:									
Highway trust fund:									
Federal-aid highways	1,043		1,043	9,837		9,837	10,710		10,710
Other	—3		—3	35	22	13	45	1	44
Other programs	10		10	81		81	146		146
Total—Federal Highway Administration	1,049		1,049	9,954	22	9,931	10,901	1	10,900
National Highway Traffic Safety Administration	16		16	174		174	177		177

Table continued on next page.

Table 5. Outlays of the U.S. Government, July 1987 and Other Periods (in millions)—Continued

Classification	This Month			Current Fiscal Year to Date			Prior Fiscal Year to Date		
	Gross Outlays	Applicable Receipts	Outlays	Gross Outlays	Applicable Receipts	Outlays	Gross Outlays	Applicable Receipts	Outlays
Department of Transportation:—Continued									
Federal Railroad Administration:									
Grants to National Railroad Passenger Corporation	\$135	.....	\$135	\$599	— \$6	\$605	\$681	\$107	\$573
Other	11	.....	11	157	(**)	157	186	2	185
Total—Federal Railroad Administration	145	.....	145	756	— 6	762	867	109	758
Urban Mass Transportation Administration:									
Formula grants	232	.....	232	1,554	.....	1,554	1,295	.....	1,295
Discretionary grants	58	.....	58	514	.....	514	556	.....	556
Other	53	.....	53	697	.....	697	877	.....	877
Federal Aviation Administration:									
Operations	173	.....	173	1,841	.....	1,841	1,849	.....	1,849
Other	(**)	(**)	(**)	67	(**)	67	85	(**)	85
Airport and airway trust fund:									
Grants-in-aid for airports	59	.....	59	707	.....	707	703	.....	703
Facilities and equipment	109	.....	109	695	.....	695	605	.....	605
Research, engineering and development	16	.....	16	139	.....	139	244	.....	244
Operations	56	.....	56	559	.....	559	420	.....	420
Total—Airport and airway trust fund	240	.....	240	2,101	.....	2,101	1,973	.....	1,973
Total—Federal Aviation Administration	413	(**)	413	4,009	(**)	4,009	3,907	(**)	3,907
Coast Guard:									
Operating expenses	156	.....	156	1,419	.....	1,419	1,410	.....	1,410
Acquisition, construction, and improvements	11	.....	11	347	.....	347	353	.....	353
Retired pay	30	.....	30	289	.....	289	282	.....	282
Other	14	\$1	14	108	4	105	113	3	110
Total—Coast Guard	212	1	211	2,164	4	2,160	2,157	3	2,154
Maritime Administration:									
Public enterprise funds	53	37	16	716	195	522	1,406	215	1,190
Operating-differential subsidies	20	.....	20	196	.....	196	248	.....	248
Other	8	.....	8	89	.....	89	70	.....	70
Other	8	2	6	101	11	90	150	11	139
Proprietary receipts from the public .....	.....	1	— 1	.....	54	— 54	.....	55	— 55
Intrabudgetary transactions	— 1	.....	— 1	— 7	.....	— 7	— 6	.....	— 6
Total—Department of Transportation	2,266	41	2,225	20,918	280	20,638	22,606	395	22,210
Department of the Treasury:									
Departmental Offices	10	.....	10	— 1,169	.....	— 1,169	— 597	.....	— 597
Office of Revenue Sharing:									
Salaries and expenses .....	(**)	.....	(**)	4	.....	4	6	.....	6
General Revenue Sharing	2	.....	2	76	.....	76	4,384	.....	4,384
Federal Law Enforcement Training Center	3	.....	3	16	.....	16	14	.....	14
Financial Management Service:									
Salaries and expenses	15	.....	15	187	.....	187	206	.....	206
Claims, Judgements, and Relief Acts	62	.....	62	320	.....	320	238	.....	238
Energy Security Reserve	8	.....	8	40	.....	40	25	.....	25
Other	6	.....	6	196	.....	196	650	.....	650
Total—Financial Management Service	91	.....	91	744	.....	744	1,118	.....	1,118
Federal Financing Bank:									
Oregon Veterans Housing .....	.....	.....	.....	.....	.....	.....	60	.....	— 60
Other	1,696	1,866	— 170	11,355	11,503	— 148	12,303	12,313	— 10
Bureau of Alcohol, Tobacco and Firearms	13	.....	13	147	.....	147	137	.....	137
United States Customs Service	90	.....	90	859	.....	859	657	.....	657
Bureau of Engraving and Printing	— 7	.....	— 7	— 33	.....	— 33	— 27	.....	— 27
United States Mint .....	(**)	.....	(**)	87	.....	87	149	.....	149
Bureau of the Public Debt	7	.....	7	161	.....	161	153	.....	153

Table continued on next page.

Table 5. Outlays of the U.S. Government, July 1987 and Other Periods (in millions)—Continued

Classification	This Month			Current Fiscal Year to Date			Prior Fiscal Year to Date		
	Gross Outlays	Applicable Receipts	Outlays	Gross Outlays	Applicable Receipts	Outlays	Gross Outlays	Applicable Receipts	Outlays
Department of the Treasury:—Continued									
Internal Revenue Service:									
Salaries and expenses	\$8	.....	\$8	\$75	.....	\$75	\$74	.....	\$74
Processing tax returns	117	.....	117	1,156	.....	1,156	1,026	.....	1,026
Examinations and appeals	153	.....	153	1,334	.....	1,334	1,184	.....	1,184
Investigation, collection and taxpayer service	98	.....	98	976	.....	976	923	.....	923
Payment where credit exceeds liability for tax	32	.....	32	1,403	.....	1,403	1,375	.....	1,375
Refunding internal revenue collections, interest	172	.....	172	1,511	.....	1,511	1,546	.....	1,546
Internal revenue collections for Puerto Rico	17	.....	17	190	.....	190	164	.....	164
Other	(**)	\$1	–1	3	\$3	(**)	2	\$2	1
Total—Internal Revenue Service	596	1	596	6,649	3	6,646	6,295	2	6,293
United States Secret Service	28	.....	28	264	.....	264	249	.....	249
Comptroller of the Currency	15	91	–76	154	200	–46	175	210	–35
Interest on the public debt:									
Public issues (accrual basis)	13,312	.....	13,312	130,472	.....	130,472	130,457	.....	130,457
Special issues (cash basis)	358	.....	358	² 36,672	.....	36,672	² 32,209	.....	32,209
Total—Interest on the public debt	13,670	.....	13,670	167,143	.....	167,143	162,666	.....	162,666
Proprietary receipts from the public .....	.....	–6	6	.....	2,381	–2,381	.....	2,290	–2,290
Receipts from off-budget Federal entities .....	.....	.....	.....	–685	.....	–685	–516	.....	–516
Intrabudgetary transactions	–1,941	.....	–1,941	–16,350	.....	–16,350	–16,782	.....	–16,782
Total—Department of the Treasury	14,274	1,951	12,323	169,423	14,087	155,336	170,382	14,875	155,507
Environmental Protection Agency:									
Salaries and expenses	67	.....	67	582	.....	582	567	.....	567
Research and development	18	.....	18	173	.....	173	158	.....	158
Abatement, control, and compliance	52	.....	52	477	.....	477	394	.....	394
Construction grants	254	.....	254	2,444	.....	2,444	2,578	.....	2,578
Hazardous substance superfund	53	.....	53	411	.....	411	386	.....	386
Other	1	(**)	1	655	1	654	154	1	154
Proprietary receipts from the public .....	.....	1	–1	.....	15	–15	.....	15	–15
Intrabudgetary transactions	–1	.....	–1	–651	.....	–651	–150	.....	–150
Total—Environmental Protection Agency	445	2	443	4,092	16	4,076	4,087	16	4,072
General Services Administration:									
Real property activities	–291	.....	–291	–414	6	–421	–305	3	–308
Personal property activities	48	.....	48	167	.....	167	322	.....	322
Information Resources Management Service	–46	.....	–46	–92	.....	–92	–82	.....	–82
Federal Property Resources Activities	–6	.....	–6	–14	.....	–14	–126	.....	–126
General activities	16	.....	16	107	.....	107	113	.....	113
Proprietary receipts from the public .....	.....	8	–8	.....	57	–57	.....	61	–61
Other .....	.....	12	–12	.....	–6	6	.....	–56	56
Total—General Services Administration	–278	20	–298	–247	57	–304	–78	7	–85
National Aeronautics and Space Administration:									
Research and development	250	.....	250	1,921	.....	1,921	2,084	.....	2,084
Space flight, control, and data communications	278	.....	278	3,013	.....	3,013	2,717	.....	2,717
Construction of facilities	10	.....	10	123	.....	123	153	.....	153
Research and program management	134	.....	134	1,192	.....	1,192	1,141	.....	1,141
Other .....	.....	.....	.....	.....	.....	.....	(**)	.....	(**)
Total—National Aeronautics and Space Administration	671	.....	671	6,249	.....	6,249	6,094	.....	6,094
Office of Personnel Management:									
Government payment for annuitants, employees health benefits									
Payment to civil service retirement and disability fund	146	.....	146	1,316	.....	1,316	738	.....	738
Civil service retirement and disability fund .....	(**)	.....	(**)	1	.....	1	1	.....	1
Employees health benefits fund	2,278	.....	2,278	21,280	.....	21,280	19,938	.....	19,938
Employees life insurance fund	602	626	–24	5,985	5,891	95	6,037	6,487	–451
Retired employees health benefits fund	87	83	5	815	1,325	–510	771	1,356	–585
Other	1	1	(**)	11	9	2	9	9	(**)
Intrabudgetary transactions:	5	.....	5	88	.....	88	102	.....	102
Civil service retirement and disability fund:									
General fund contributions .....	(**)	.....	(**)	–1	.....	–1	–1	.....	–1
Other	–3	.....	–3	–27	.....	–27	–28	.....	–28
Total—Office of Personnel Management	3,115	709	2,406	29,468	7,224	22,243	27,567	7,853	19,714

Table continued on next page.

Table 5. Outlays of the U.S. Government, July 1987 and Other Periods (in millions)—Continued

Classification	This Month			Current Fiscal Year to Date			Prior Fiscal Year to Date		
	Gross Outlays	Applicable Receipts	Outlays	Gross Outlays	Applicable Receipts	Outlays	Gross Outlays	Applicable Receipts	Outlays
Small Business Administration:									
Public enterprise funds:									
Business loan and investment fund	\$92	\$101	-\$9	\$1,233	\$1,211	\$22	\$1,247	\$904	\$343
Disaster loan fund	14	44	-30	347	631	-285	492	630	-138
Other	4	1	3	28	11	17	27	12	15
Other	26	.....	26	236	(**)	236	247	.....	247
Total—Small Business Administration	136	147	-11	1,843	1,853	-10	2,013	1,547	466
Veterans Administration:									
Public enterprise funds:									
Loan guaranty revolving fund	218	260	-42	1,880	1,649	231	1,527	1,357	170
Direct loan revolving fund	1	4	-3	15	43	-28	26	48	-22
Other	41	32	9	398	429	-32	408	389	18
Compensation and pensions	2,350	.....	2,350	13,180	.....	13,180	12,006	.....	12,006
Readjustment benefits	89	.....	89	747	.....	747	857	.....	857
Medical care	777	.....	777	7,933	.....	7,933	7,657	.....	7,657
Medical and prosthetic research	17	.....	17	161	.....	161	154	.....	154
General operating expenses	83	.....	83	633	.....	633	647	.....	647
Construction projects	49	.....	49	446	.....	446	446	.....	446
Post-Vietnam era veterans education account	26	.....	26	254	.....	254	194	.....	194
Insurance funds:									
National service life	93	.....	93	869	.....	869	879	.....	879
United States government life	4	.....	4	34	.....	34	38	.....	38
Veterans special life	6	5	2	65	146	-81	61	135	-74
Other	2	.....	2	67	.....	67	115	.....	115
Proprietary receipts from the public:									
National service life .....	.....	35	-35	.....	368	-368	.....	369	-369
United States government life .....	.....	(**)	(**)	.....	(**)	(**)	.....	(**)	(**)
Other .....	.....	34	-34	.....	319	-319	.....	263	-263
Intrabudgetary transactions	-8	.....	-8	-85	.....	-85	-109	.....	-109
Total—Veterans Administration	3,749	370	3,380	26,595	2,954	23,642	24,907	2,563	22,345
Independent agencies:									
Action	15	.....	15	128	.....	128	133	.....	133
Board for International Broadcasting	6	.....	6	134	.....	134	103	.....	103
Corporation for Public Broadcasting .....	.....	.....	.....	200	.....	200	160	.....	160
District of Columbia:									
Federal payment	101	.....	101	560	.....	560	530	.....	530
Proprietary receipts from the public .....	.....	2	-2	.....	300	-300	.....	564	-564
Equal Employment Opportunity Commission	16	.....	16	132	.....	132	135	.....	135
Export-Import Bank of the United States	85	572	-488	2,051	3,831	-1,780	2,313	3,498	-1,186
Federal Communications Commission	9	.....	9	76	.....	76	79	.....	79
Federal Deposit Insurance Corporation	580	661	-80	8,041	8,515	-474	7,204	6,486	718
Federal Emergency Management Agency:									
Public Enterprise Funds	19	40	-22	173	329	-156	408	225	183
Salaries and expenses	9	.....	9	102	.....	102	103	.....	103
Emergency management and planning assistance	34	.....	34	246	.....	246	239	.....	239
Emergency food distribution and shelter program	11	.....	11	101	.....	101	76	.....	76
Federal Home Loan Bank Board:									
Public enterprise funds:									
Federal Home Loan Bank Board revolving fund	4	5	-1	31	43	-12	38	37	1
Federal Savings and Loan Insurance Corp. fund	281	202	80	5,912	1,947	3,965	2,746	2,383	363
Federal Trade Commission	5	.....	5	54	.....	54	54	.....	54
Federal Retirement Thrift Investment Board	(**)	91	-91	3	221	-218	.....	.....	.....
Intragovernmental agencies:									
Appalachian Regional Commission	15	(**)	15	123	1	122	129	1	128
Washington Metropolitan Area Transit Authority .....	.....	.....	.....	52	.....	52	56	.....	56
Other .....	(**)	.....	(**)	2	.....	2	3	.....	3
Legal Services Corporation	25	.....	25	256	.....	256	255	.....	255
National Archives and Record Administration	15	(**)	15	83	(**)	83	87	.....	87
National Credit Union Administration:									
Central liquidity facility	6	7	-1	187	194	-7	185	300	-115
Other	2	2	1	51	207	-155	-6	238	-245

Table continued on next page.

Table 5. Outlays of the U.S. Government, July 1987 and Other Periods (in millions)—Continued

Classification	This Month			Current Fiscal Year to Date			Prior Fiscal Year to Date		
	Gross Outlays	Applicable Receipts	Outlays	Gross Outlays	Applicable Receipts	Outlays	Gross Outlays	Applicable Receipts	Outlays
Independent agencies:—Continued									
National Foundation on the Arts and the Humanities:									
National Endowment for the Arts	\$18		\$16	\$120		\$120	\$130		\$130
National Endowment for the Humanities	14		14	106		106	107		107
Institute of Museum Services	4		4	20		20	19		19
National Labor Relations Board	12		12	109		109	115		115
National Science Foundation	160		160	1,230		1,230	1,249		1,249
Nuclear Regulatory Commission	36		36	328		328	357		357
Panama Canal Commission	34	\$35	(**)	386	\$365	20	339	\$363	–23
Postal Service:									
Public Enterprise Funds	31,879	2,367	–488	25,379	26,286	–908	26,188	27,449	–1,260
Payment to the Postal Service Fund	163		163	650		650	716		716
Railroad Retirement Board:									
Federal windfall subsidy	31		31	312		312	314		314
Federal payments to the railroad retirement accounts	–99		–99	90		90	49		49
Milwaukee railroad restructuring, administration	(**)		(**)	1		1	1		1
Railroad retirement accounts:									
Social Security Equivalent Benefit Account	320		320	3,195		3,195	3,157		3,157
Benefits payments and claims	191		191	1,895		1,895	1,811		1,811
Advances to the railroad retirement account from the									
FOASI trust fund	–64		–64	–629		–629	–586		–586
Advances to the railroad retirement account from the									
FDI trust fund	–3		–3	–37		–37	–45		–45
Disbursements for the payment of FOASI benefits	64		64	628		628	587		587
Disbursements for the payment of FDI benefits	3		3	35		35	44		44
Administrative expenses	6		6	47		47	40		40
Interest on refunds of taxes	(**)		(**)	1		1	(**)		(**)
Other	(**)		(**)	1		1			
Intrabudgetary Transactions:									
Railroad retirement account:									
Payments from other funds to railroad retirement									
trust funds				–2,614		–2,614	–2,653		–2,653
Interest on advances to railroad accounts				–7		–7			
Repayment of advances by railroad retirement board									
Federal payments to the railroad social security									
equivalent benefit account	24		24	162		162	199		199
Federal payments to the rail industry pension fund	76		76	–13		–13	–25		–25
Total—Railroad Retirement Board	549		549	3,067		3,067	2,894		2,894
Securities and Exchange Commission	9		9	91		91	90		90
Smithsonian Institution	27		27	204		204	189		189
Tennessee Valley Authority	536	455	80	5,144	4,234	910	8,110	7,352	758
United States Information Agency	88	(**)	88	674	1	673	648	(**)	648
United States Railway Association				12	(**)	12	2		2
Other independent agencies	45	3	42	548	39	508	506	86	420
Total—Independent agencies	4,811	4,441	369	56,767	46,514	10,253	56,686	48,981	7,705
Undistributed offsetting receipts:									
Other Interest		(**)	(**)		903	–903		1,071	–1,071
Employer share, employee retirement:									
Legislative Branch:									
United States Tax Court:									
Tax court judges survivors annuity fund				(**)		(**)	(**)		(**)
The Judiciary:									
Judicial survivors annuity fund	(**)		(**)	–1		–1	–2		–2
Department of Defense—Civil:									
Military retirement fund	–1,593		–1,593	–15,237		–15,237	–14,945		–14,945
Department of Health and Human Services:									
Federal old-age and survivors insurance trust fund									
(OFF-BUDGET)	–275		–275	–2,456		–2,456	–2,138		–2,138
Federal disability insurance trust fund									
(OFF-BUDGET)	–26		–26	–236		–236	–205		–205
Federal hospital insurance trust fund	–137		–137	–1,427		–1,427	–1,320		–1,320
Department of State:									
Foreign Service retirement and disability fund	–9		–9	–48		–48	–35		–35
Office of Personnel Management:									
Civil Service retirement and disability fund	–459		–459	–4,799		–4,799	–4,155		–4,155
Independent Agencies:									
Federal Retirement Thrift Investment Board:									
Thrift Savings fund	–37		–37	–119		–119			
Subtotal	–2,536		–2,536	–24,322		–24,322	–22,800		–22,800

Table continued on next page.

Table 5. Outlays of the U.S. Government, July 1987 and Other Periods (in millions)—Continued

Classification	This Month			Current Fiscal Year to Date			Prior Fiscal Year to Date		
	Gross Outlays	Applicable Receipts	Outlays	Gross Outlays	Applicable Receipts	Outlays	Gross Outlays	Applicable Receipts	Outlays
Undistributed offsetting receipts:—Continued									
Interest received by trust funds:									
The Judiciary:									
Judicial survivors annuity fund				— \$7		— \$7	— \$7		— \$7
Department of Defense—Civil:									
Education benefits fund	(**)		(**)	² — 24		— 24	² — 4		— 4
Military retirement fund	\$7		\$7	² — 3,114		— 3,114	² — 1,867		— 1,867
Soldiers' and Airmen's Home permanent fund	— 5		— 5	— 18		— 18	— 13		— 13
Corps of Engineers	(**)		(**)	— 6		— 6	— 15		— 15
Department of Health and Human Services:									
Federal old-age and survivors insurance trust fund (OFF-BUDGET)	— 23		— 23	— 4,415		— 4,415	— 3,659		— 3,659
Federal disability insurance trust fund (OFF-BUDGET)	— 3		— 3	— 779		— 779	— 622		— 622
Federal hospital insurance trust fund	— 5		— 5	— 3,949		— 3,949	— 2,795		— 2,795
Federal supplementary medical insurance trust fund	— 8		— 8	— 986		— 986	— 1,202		— 1,202
Department of Labor:									
Unemployment trust fund	— 3		— 3	— 1,909		— 1,909	— 1,659		— 1,659
Department of State:									
Foreign Service retirement and disability fund	(**)		(**)	— 313		— 313	— 282		— 282
Department of Transportation:									
Airport and airway trust fund	— 1		— 1	— 871		— 871	— 828		— 828
Highway trust fund	— 2		— 2	— 1,223		— 1,223	— 1,307		— 1,307
Environmental Protection Agency:									
Other	(**)		(**)	(**)		(**)			
Post-closure liability trust fund				(**)		(**)	— 2		— 2
Office of Personnel Management fund:									
Civil Service retirement and disability fund	— 2		— 2	— 15,442		— 15,442	— 14,706		— 14,706
Veterans Administration:									
United States government life insurance fund	(**)		(**)	— 18		— 18	— 19		— 19
National service life insurance fund	(**)		(**)	— 942		— 942	— 920		— 920
Independent agencies:									
Federal Retirement thrift investment board:									
Thrift savings fund	— 3		— 3	— 8		— 8			
Railroad Retirement Board:									
Railroad retirement account	— 35		— 35	— 366		— 366	— 299		— 299
Other	— 3		— 3	— 47		— 47	— 42		— 42
Subtotal	— 87		— 87	— 34,436		— 34,436	— 30,248		— 30,248
Unrealized Discount on trust fund investments	— 1		— 1	(**)		(**)	13		13
Rents and Royalties on the Outer Continental Shelf lands	\$295		— 295	\$3,556		— 3,556	\$4,372		— 4,372
Sale of major assets				1,875		— 1,875			
Total—Undistributed offsetting receipts	— 2,624	295	— 2,919	— 58,759	6,333	— 65,092	— 53,035	5,444	— 58,479
Total outlays	99,396	12,905	86,491	969,017	125,791	843,226	954,328	130,723	823,605
Total On-Budget	83,711	12,905	70,806	808,663	125,757	682,905	803,288	130,723	672,565
Total Off-Budget	15,685	(**)	15,685	160,354	33	160,321	151,040	(**)	151,039
Total Surplus (+) or Deficit			— 22,268			— 141,707			— 189,050
Total On-Budget			— 22,926			— 159,430			— 205,086
Total Off-Budget			+ 658			+ 17,723			+ 16,036

MEMORANDUM

Receipts offset against outlays (In millions)

	Current Fiscal Year to Date	Comparable Period Prior Fiscal Year
Proprietary receipts	\$29,436	\$28,737
Receipts from off-budget Federal entities	685	516
Intrabudgetary transactions	113,587	113,353
Total receipts offset against outlays	143,708	142,606

¹Includes FICA and SECA tax credits, non-contributory military service credits, special benefits for the aged, and credit for unnegotiated OASI benefit checks.²Unamortized premium/discount on public debt securities purchased by the Education Benefits Fund and the Military Retirement Fund was previously recorded as negative interest expense and negative interest earned. These entries of \$4,189 million for current year and \$2,583 million for prior year have been reversed and will be amortized monthly.³The Postal Service figure represents reporting for the full calendar month of July and is partially estimated. This estimate includes \$769 million for postal money orders between July 4th and 31st.

Table 6. Means of Financing the Deficit or Disposition of Surplus by the U.S. Government, July 1987 and Other Periods (in millions)

Assets and Liabilities Directly Related to Budget and Off-budget Activity	Net Transactions (-) denotes net reduction of either liability or asset accounts			Account Balances Current Fiscal Year		
	This Month	Fiscal Year to Date		Beginning of		Close of This month
		This Year	Prior Year	This Year	This Month	
Liability accounts						
Borrowing from the public:						
Public debt securities, issued under general financing authorities:						
Obligations of the United States, issued by:						
United States Treasury	-\$2,318	\$181,674	\$251,369	\$2,110,304	\$2,294,296	\$2,291,977
Federal Financing Bank				15,000	15,000	15,000
Total public debt securities	-2,318	181,674	251,369	2,125,304	2,309,296	2,306,977
Agency securities, issued under special financing authorities (See Schedule B. For other agency borrowing, see Schedule C)						
	4	-412	-142	4,217	3,801	3,806
Total federal securities	-2,314	181,262	251,227	2,129,522	2,313,097	2,310,784
Deduct:						
Federal securities held as investments of government accounts (See Schedule D)	789	56,033	57,948	383,919	439,163	439,953
Total borrowing from the public	-3,103	125,229	193,279	1,745,602	1,873,934	1,870,831
Accrued interest payable to the public	3,275	2,498	4,941	29,481	28,704	31,979
Allocations of special drawing rights	-53	264	707	5,945	6,262	6,209
Deposit funds	-136	-1,901	-3,819	10,944	9,178	9,043
Miscellaneous liability accounts (includes checks outstanding etc.)	999	-2,214	-4,119	16,477	13,264	14,263
Total liability accounts	982	123,875	190,989	1,808,448	1,931,341	1,932,324
Asset accounts (deduct)						
Cash and monetary assets:						
U.S. Treasury operating cash: ¹						
Federal Reserve account	-8,409	-2,149	-190	7,514	13,774	5,365
Tax and loan note accounts	-12,247	-9,818	3,941	23,870	26,298	14,052
Balance	-20,655	-11,967	3,751	31,384	40,072	19,417
Special drawing rights:						
Total holdings	-43	518	1,238	8,295	8,856	8,813
SDR certificates issued to Federal Reserve Banks			-200	-5,018	-5,018	-5,018
Balance	-43	518	1,038	3,277	3,838	3,795
Reserve position on the U.S. quota in the IMF:						
U.S. subscription to International Monetary Fund:						
Direct quota payments				19,699	19,699	19,699
Maintenance of value adjustments	-193	964	2,586	2,043	3,201	3,007
Letter of credit issued to IMF	-335	-2,307	-2,615	-10,489	-12,461	-12,796
Dollar deposits with the IMF	2	4	-17	-64	-63	-60
Receivable/payable (-) for interim maintenance of value adjustments	105	711	299	-331	275	380
Balance	-421	-628	253	10,858	10,651	10,230
Loans to International Monetary Fund	3	-318	-163	1,047	727	729
Other cash and monetary assets	-29	-2,632	2,151	11,317	8,714	8,685
Total cash and monetary assets	-21,145	-15,026	7,029	57,883	64,001	42,856
Miscellaneous asset accounts	² -101	-2,390	-4,758	17,738	15,449	15,349
Total asset accounts	-21,246	-17,416	2,271	75,621	79,451	58,205
Excess of liabilities (+) or assets (-)	+22,228	+141,291	+188,718	+1,732,827	+1,851,890	+1,874,119
Transactions not applied to current year's surplus or deficit (See Schedule A for details)						
	39	415	332		376	415
Total budget and off-budget federal entities						
[Financing of deficit (+) or disposition of surplus (-)]	+22,268	+141,707	+189,050	+1,732,827	+1,852,266	+1,874,534

¹Major sources of information used to determine Treasury's operating cash include the Daily Balance Wires from Federal Reserve Banks, reporting from the Bureau of Public Debt, electronic transfers through the Treasury Financial Communications System and reconciling wires from Internal Revenue Service Centers. Operating cash is presented on a modified cash basis, deposits are reflected, as received; and withdrawals are reflected as processed.

²Includes an adjustment of \$555 million for prior months.

... No transactions.

(*)Less than \$500,000

Note: Details may not add to totals because of rounding.

Source: Financial Management Service, Department of the Treasury.

Table 6. Schedule A—Analysis of Change in Excess of Liabilities of the U.S. Government, July 1987 and Other Periods (in millions)

Classification	This Month	Fiscal Year to Date	
		This Year	Prior Year
Excess of liabilities beginning of period:			
Based on composition of unified budget in preceding period	\$1,851,890	\$1,732,827	\$1,512,576
Adjustments during current fiscal year for changes in composition of unified budget			
Excess of liabilities beginning of period (current basis)	1,851,890	1,732,827	1,512,576
Budget surplus (–) or deficit:			
Based on composition of unified budget in prior fiscal year	22,268	141,707	189,050
Changes in composition of unified budget			
Total surplus (–) or deficit (Table 2)	22,268	141,707	189,050
Total—on-budget (Table 2)	22,926	159,430	205,086
Total—off-budget (Table 2)	–658	–17,723	–16,036
Transactions not applied to current year's surplus or deficit:			
Seigniorage	–37	–381	–330
Increment on gold			
Proceeds from currency			
Profit on sale of gold		–8	
Net gain (–)/loss for IMF loan valuation adjustment	–2	–26	–2
Total—transactions not applied to current year's surplus or deficit	–39	–415	–332
Excess of liabilities close of period	1,874,119	1,874,119	1,701,294

Table 6. Schedule B—Securities issued by Federal Agencies Under Special Financing Authorities, July 1987 and Other Periods (in millions)

Classification	Net Transactions (–) denotes net reduction of liability accounts			Account Balances Current Fiscal Year		
	This Month	Fiscal Year to Date		Beginning of		Close of This month
		This Year	Prior Year	This Year	This Month	
Agency securities, issued under special financing authorities:						
Obligations of the United States, issued by:						
Export-Import Bank		–\$6	–\$3	\$6	(**)	(**)
Obligations guaranteed by the United States, issued by:						
Department of Defense:						
Family housing mortgages	–\$2	–19	–37	37	\$20	\$18
Department of Housing and Urban Development:						
Federal Housing Administration	6	58	–2	117	169	175
Department of the Interior:						
Bureau of Land Management	(**)	–2	–2	15	13	14
Department of Transportation:						
Coast Guard:						
Family housing mortgages				(**)	(**)	(**)
Obligations not guaranteed by the United States, issued by:						
Department of Defense:						
Homeowners assistance mortgages		2	2	3	5	5
Department of Housing and Urban Development:						
Government National Mortgage Association		–200		2,165	1,965	1,965
Independent agencies:						
Postal Service				250	250	250
Tennessee Valley Authority		–245	–100	1,625	1,380	1,380
Total agency securities	4	–412	–142	4,217	3,801	3,806

....No transactions.

(**)Less than \$500,000.

Note: Details may not add to totals because of rounding.

Source: Financial Management Service, Department of the Treasury.

Table 6. Schedule C (Memorandum)—Federal Agency Borrowing Financed Through the Issue of Public Debt Securities, July 1987 and Other Periods (in millions)

Classification	Transactions			Account Balances Current Fiscal Year		
	This Month	Fiscal Year to Date		Beginning of		Close of This month
		This Year	Prior Year	This Year	This Month	
Borrowing from the Treasury:						
Housing and Other Credit Guarantee Program, AID		\$8			\$8	\$8
Commodity Credit Corporation	-\$4,574	-6,871	\$5,625	\$24,800	22,503	17,929
Commerce, Fishing Vessels, NOAA			3			
Export-Import Bank of the United States						
Federal Emergency Management Agency:						
National Insurance Development Fund	7	21	14	76	90	97
Federal Financing Bank	-188	-760	7,337	141,598	141,026	140,838
Federal Housing Administration:						
General insurance	70	115	-180	1,396	1,441	1,511
Special risk insurance	-20	3	-60	1,912	1,935	1,915
General Services Administration:						
Pennsylvania Avenue Development Corporation			3	52	52	52
Rural Communication Development Fund			5	25	25	25
Rural Electrification Administration	31	220	102	7,865	8,054	8,085
Rural Telephone Bank			8	759	759	759
Secretary of Agriculture, Farmers Home Administration:						
Rural housing insurance fund	520	-250	-240	4,276	3,506	4,026
Agricultural credit insurance fund	800	2,130	1,584	8,065	9,395	10,195
Rural development insurance fund	65	-90	5	1,861	1,706	1,771
Federal Crop Insurance Corp				113	113	113
Secretary of Education:						
College housing loans				2,587	2,587	2,587
Secretary of Energy:						
Alternative fuel production, DOE						
Bonneville Power Administration	60	235		1,459	1,634	1,694
Secretary of Housing and Urban Development:						
Housing for the elderly or handicapped		550	425	5,351	5,901	5,901
Low-Rent Public housing	200	610	13,562	490	900	1,100
Urban renewal fund			-8			
Secretary of the Interior:						
Bureau of Mines, helium fund				252	252	252
Railroad retirement account			-944	2,128	2,128	2,128
Railroad retirement social security equivalent fund	-1,966	-263	1,399	2,003	3,706	1,740
Secretary of Transportation:						
Aircraft purchase loan guarantee program		-14		17	3	3
Federal ship revolving fund	-1,346	-991	35	1,375	1,730	384
Railroad revitalization and improvement		1		12	13	13
Rail service assistance						
Regional rail reorganization				96	96	96
Smithsonian Institution:						
John F. Kennedy Center parking facilities				20	20	20
Tennessee Valley Authority				150	150	150
Veterans Administration:						
Veterans direct loan program				1,730	1,730	1,730
Ocean Freight		16			16	16
Total agency borrowing from the Treasury financed through issues of public debt securities	-6,341	-5,330	28,675	210,468	211,479	205,138

Table 6. Schedule C (Memorandum)—Federal Agency Borrowing Financed Through the Issue of Public Debt Securities, July 1987 and Other Periods (in millions)—Continued

Classification	Transactions			Account Balances Current Fiscal Year		
	This Month	Fiscal Year to Date		Beginning of		Close of This month
		This Year	Prior Year	This Year	This Month	
Borrowing from the Federal Financing Bank:						
Funds Appropriated to the President:						
Foreign military sales	-\$2	\$135	\$608	\$18,797	\$18,934	\$18,932
Overseas Private Investment Corporation		- 1	- 5	.....	1	1
Department of Agriculture:						
Rural Electrification Administration	- 30	13	- 8	25,687	25,730	25,700
Farmers Home Administration:						
Agriculture Credit Insurance Fund	- 150	- 325	.....	28,395	28,220	28,070
Rural Housing Insurance Fund		- 150	1,005	29,101	28,951	28,951
Rural Development Insurance Fund		150	.....	7,878	8,028	8,028
Department of the Navy		31	438	1,758	1,788	1,788
Department of Education:						
Student Loan Marketing Association				4,970	4,970	4,970
Department of Health and Human Services Except Social Security:						
Medical Facilities Guarantee and Loan Fund	- 12	- 25	- 23	210	204	192
Department of Housing and Urban Development:						
Low Rent Housing Loans and Other Expenses		- 37	- 35	2,111	2,074	2,074
Community Development Grants	4	32	18	333	360	365
Department of Interior:						
Territorial and International Affairs	- 1	- 1	- 1	62	61	61
Department of Transportation:						
Grants to National Railroad Passenger Corporation		- 5	- 6	61	56	56
General Services Administration:						
Federal Buildings Fund		- 7	- 6	402	395	395
National Aeronautics and Space Administration:						
Space Flight, Control and Data Communications		- 79	.....	888	809	809
Small Business Administration:						
Business Loan and Investment Fund	- 16	- 132	142	1,809	1,695	1,679
Independent Agencies:						
Export-Import Bank of the United States		- 859	- 462	14,268	13,410	13,410
National Credit Union Administration	- 1	- 7	- 115	104	98	97
Postal Service		614	- 86	2,854	3,468	3,468
Tennessee Valley Authority	2	1,085	695	16,917	18,000	18,002
U.S. Railway Association		11	.....	74	85	85
Washington Metropolitan Transit Authority				177	177	177
Total borrowing from the Federal Financing Bank	- 206	443	2,159	156,857	157,514	157,310

Note: This table has been expanded to include lending by the Federal Financing Bank accomplished by the purchase of agency financial assets, by the acquisition of agency debt securities, and by direct loans on behalf of an agency. The Federal Financing Bank borrows from Treasury and issues its own securities and in turn may loan these funds to agencies in lieu of agencies borrowing directly through Treasury or issuing their own securities.

Note: Details may not add to totals because of rounding.

Source: Financial Management Service, Department of the Treasury.

... No transactions.

Table 6. Schedule D—Investments of Federal Government Accounts in Federal Securities, July 1987 and Other Periods (in millions)

Classification	Net Purchases or Sales (—)			Securities Held as Investments Current Fiscal Year		
	This Month	Fiscal Year to Date		Beginning of		Close of This month
		This Year	Prior Year	This Year	This Month	
Federal funds:						
Department of Agriculture	—\$1	\$2	—\$2	\$4	\$7	\$6
Department of Commerce	(**)	1	102	12	12	12
Department of Energy	42	116	91	1,423	1,496	1,538
Department of Health and Human Services:	—3	3	(**)	7	13	10
Department of Housing and Urban Development:						
Federal Housing Administration:						
Federal Housing Administration fund:						
Public debt securities	(**)	985	1,373	5,525	6,510	6,510
Agency securities	(**)	(**)	—1	134	134	134
Government National Mortgage Association:						
Management and liquidating functions fund:						
Public debt securities	—254	—4	77	417	667	413
Agency securities	(**)	—2	—11	74	72	72
Guarantees of mortgage-backed securities:						
Public debt securities	23	206	232	1,301	1,483	1,507
Agency securities		8	6	9	17	17
Participation sales fund:						
Public debt securities	56	—67	121	2,243	2,119	2,175
Agency securities				12	12	12
Housing Management:						
Community disposal operations fund:						
Agency securities						
Other		(**)			(**)	(**)
Department of the Interior	—18	—2,790	—3,442	4,006	1,234	1,216
Department of Labor	—45	—94	117	409	360	315
Department of Transportation	2	18	15	146	163	164
Department of the Treasury	210	2,709	—1,631	481	2,980	3,190
Veterans Administration:						
Veterans reopened insurance fund	2	26	—22	608	632	634
Independent agencies:						
Export-Import Bank of the United States	488	918	754	124	554	1,042
Federal Emergency Management Agency:						
National insurance development fund	43	151	—150		108	151
Federal Savings and Loan Insurance Corporation:						
Public debt securities	—65	—3,972	—473	4,717	811	745
Agency securities	—12	—12		67	67	55
Postal Service	—19	996	1,262	3,803	4,818	4,799
National Credit Union Administration	—1	154	245	1,383	1,538	1,537
Other	—110	—74	50	1,236	1,272	1,162
Total public debt securities	350	—719	—1,281	27,848	26,778	27,128
Total agency securities	—12	—6	—6	296	302	290
Total Federal funds	338	—726	—1,,287	28,144	27,080	27,418
Trust funds:						
Legislative Branch:						
United States Tax Court		(**)	(**)	2	2	2
Library of Congress	(**)	1	1	1	3	3
The Judiciary:						
Judicial survivors annuity fund		3	8	113	116	116
Funds Appropriated to the President	(**)	(**)	(**)	1	1	1
Department of Agriculture	—15	19	22	4	38	24
Department of Commerce		(**)	(**)		(**)	(**)
Department of Defense—Military	1	—1	(**)	9	7	8
Department of Defense—Civil	40	9,642	10,102	20,870	30,472	30,512
Other	37	250	187	484	697	735
Department of Health and Human Services:						
Federal old-age and survivors insurance trust fund:						
Public debt securities	1,080	19,214	4,842	36,948	55,082	56,162
Agency securities						
Federal disability insurance trust fund	—453	—778	3,120	8,335	8,010	7,557
Federal hospital insurance trust fund:						
Public debt securities	—147	9,899	16,808	37,885	47,931	47,784
Agency securities		—50		455	405	405
Federal supplementary medical insurance trust fund	—406	—2,200	—347	9,424	7,630	7,224
Other	(**)	—35	9	40	4	4

Table continued on next page.

Table 6. Schedule D—Investments of Federal Government Accounts in Federal Securities, July 1987 and Other Periods (in millions)—Continued

Classification	Net Purchases or Sales (-)			Securities Held as Investments Current Fiscal Year		
	This Month	Fiscal Year to Date		Beginning of		Close of This month
		This Year	Prior Year	This Year	This Month	
Trust funds:—Continued						
Department of the Interior	— \$27	\$52	— \$103	\$158	\$237	\$210
Department of Labor:						
Unemployment trust fund	1,067	5,110	3,473	21,240	25,283	26,350
Other	— 4	— 15	9	34	23	19
Department of State:						
Foreign service retirement and disability fund	11	387	314	2,940	3,315	3,327
Other		(**)	(**)		(**)	(**)
Department of Transportation:						
Airport and airway trust fund	29	1,327	1,087	8,596	9,895	9,924
Highway trust fund	10	2,669	1,025	11,499	14,159	14,168
Other	— 1	— 4	4	4	1	1
Department of the Treasury	63	60	120	428	426	489
Environmental Protection Agency	39	176	— 318	294	432	471
Office of Personnel Management:						
Civil service retirement and disability fund:						
Public debt securities	— 1,116	8,371	16,406	154,045	163,532	162,415
Agency securities				175	175	175
Employees health benefits fund	25	— 95	455	1,417	1,297	1,322
Employees life insurance fund	— 4	511	586	7,401	7,915	7,911
Retired employees health benefits fund	(**)	— 2	(**)	5	3	2
Veterans Administration:						
Government life insurance fund	— 3	— 16	— 18	245	231	228
National service life insurance:						
Public debt securities	— 31	446	426	9,633	10,111	10,080
Agency securities				135	135	135
Veterans special life insurance fund	1	82	74	1,014	1,095	1,096
General Post Fund National Homes	(**)	1	2	19	20	21
Independent agencies:						
Federal Deposit Insurance Corporation	123	532	— 727	15,856	16,264	16,388
Harry S. Truman Memorial Scholarship Trust Fund	— 1	(**)	1	44	46	44
Japan-United States Friendship Commission	(**)	1	— 1	17	18	18
Federal Retirement Thrift Investment Board	125	514			390	514
Railroad Retirement Board	9	645	1,666	5,998	6,634	6,634
Other	— 1	41	1	5	48	47
Total public debt securities	451	56,809	59,235	355,011	411,368	411,820
Total agency securities		— 50		765	715	715
Total trust funds	451	56,759	59,235	355,776	412,083	412,535
Grand total	789	56,033	57,948	383,919	439,163	439,953

... No transactions.

(**) Less than \$500,000.

Note: Investments are in public debt securities unless otherwise noted.

Note: Details may not add to totals because of rounding.

Source: Financial Management Service, Department of the Treasury.

Table 7. Receipts and Outlays of the U.S. Government by Month, Fiscal Year 1987 (in millions)

Classification	Oct.	Nov.	Dec.	Jan.	Feb.	March	April	May	June	July	Aug.	Sept.	Fiscal Year To Date	Com-parable Period Prior F.Y.
Receipts														
Individual income taxes	\$31,123	\$24,122	\$33,584	\$46,466	\$22,805	\$14,240	\$71,850	\$9,275	\$40,521	\$31,889			\$325,876	\$286,070
Corporation income taxes	540	1,748	15,693	3,460	936	13,114	11,189	1,844	10,973	2,358			61,853	50,620
Social insurance taxes and contributions:														
Employment taxes and contributions	19,583	19,028	21,650	24,256	22,597	23,128	30,460	22,376	23,981	20,890			227,950	212,714
Unemployment insurance	1,135	2,377	196	1,024	2,633	186	2,827	7,529	315	2,038			20,261	19,941
Other retirement contributions	460	360	446	375	364	375	362	419	416	417			3,993	4,001
Excise taxes	2,708	2,488	3,003	2,845	2,300	2,521	2,484	2,649	3,099	2,908			27,005	27,926
Estate and gift taxes	647	488	695	652	553	570	810	726	507	671			6,319	5,750
Customs duties	1,285	1,094	1,133	1,195	1,120	1,284	1,225	1,212	1,415	1,420			12,384	10,815
Miscellaneous receipts	1,530	1,262	1,636	1,499	2,155	1,097	1,691	1,661	1,719	1,631			15,878	16,717
Total—budget receipts this year . .	59,012	52,967	78,035	81,771	55,463	56,515	122,897	47,691	82,945	64,223			701,519	644,555
(On-budget)	43,865	38,158	60,694	62,981	37,919	38,469	99,083	30,205	64,222	47,880			523,476	467,480
(Off-budget)	15,147	14,809	17,341	18,790	17,544	18,046	23,814	17,486	18,723	16,343			178,044	177,075
<i>Total—budget receipts prior year . . .</i>	<i>57,886</i>	<i>51,166</i>	<i>68,197</i>	<i>76,697</i>	<i>53,370</i>	<i>49,557</i>	<i>91,438</i>	<i>46,246</i>	<i>77,024</i>	<i>62,974</i>			<i>644,555</i>	<i>634,555</i>
<i>(On-budget)</i>	<i>43,800</i>	<i>37,615</i>	<i>52,888</i>	<i>57,453</i>	<i>38,417</i>	<i>32,202</i>	<i>69,130</i>	<i>30,004</i>	<i>58,400</i>	<i>47,571</i>			<i>467,480</i>	<i>467,480</i>
<i>(Off-budget)</i>	<i>14,085</i>	<i>13,551</i>	<i>15,309</i>	<i>19,245</i>	<i>14,953</i>	<i>17,355</i>	<i>22,308</i>	<i>16,242</i>	<i>18,624</i>	<i>15,402</i>			<i>177,075</i>	<i>167,075</i>
Outlays														
Legislative Branch	158	113	130	88	179	169	171	119	138	263			1,528	1,454
The Judiciary	73	73	118	78	76	110	112	96	128	79			944	876
Executive Office of the President . . .	11	9	9	7	10	8	10	8	10	11			94	93
Funds Appropriated to the President:														
International security assistance . .	321	1,424	471	340	642	579	557	653	522	311			5,819	7,771
International development assistance	267	134	243	359	99	178	316	106	215	311			2,228	2,531
Other	426	83	167	-331	444	-37	-62	103	140	207			1,140	-1,307
Department of Agriculture:														
Foreign assistance, special export programs and Commodity Credit Corporation	3,376	3,404	4,103	4,453	1,981	1,919	1,465	-334	-1,186	921			20,103	23,271
Other	2,358	1,774	1,881	1,980	1,896	2,711	3,288	3,269	3,004	3,271			25,432	26,347
Department of Commerce	166	159	236	233	134	197	171	209	168	222			1,896	1,787
Department of Defense:														
Military:														
Department of the Army	6,019	5,565	6,256	5,658	5,970	6,377	6,240	6,098	6,359	6,027			60,569	57,864
Department of the Navy	7,476	6,955	7,929	7,101	7,579	7,752	7,656	7,396	8,233	7,689			75,767	72,757
Department of the Air Force	7,850	6,615	7,531	6,451	7,887	8,139	7,514	7,414	7,925	7,999			75,325	74,522
Defense agencies	1,181	1,062	1,781	2,387	1,421	1,805	2,348	1,928	1,495	1,762			17,170	15,345
Total Military	22,525	20,197	23,498	21,598	22,857	24,073	23,758	22,836	24,012	23,477			228,831	220,488
Civil	1,709	1,717	1,737	1,704	1,679	1,703	1,687	1,725	1,695	1,792			17,151	16,803
Department of Education	1,455	1,543	1,817	1,392	1,629	1,540	1,312	1,233	1,210	819			13,949	14,574
Department of Energy	839	907	1,037	809	874	965	738	951	1,101	821			9,042	9,461
Department of Health and Human Services, except Social Security:														
Public Health Service	802	734	699	831	837	823	832	865	958	824			8,202	8,060
Health Care Financing Administration:														
Grants to States for Medicaid . .	2,351	2,102	2,159	2,107	2,184	2,239	2,634	2,257	2,435	2,444			22,911	20,697
Federal hospital ins. trust fund .	4,637	3,780	4,617	4,054	4,145	4,372	4,465	4,149	4,453	4,166			42,838	41,264
Federal supp. med. ins. trust fund	2,875	2,227	2,490	2,174	2,377	2,540	2,664	2,599	2,684	3,068			25,698	21,327
Other	1,505	1,484	1,562	1,845	1,718	2,255	2,055	1,792	1,828	1,877			17,920	15,366
Social Security Administration	2,644	229	1,889	1,863	1,096	255	2,677	1,138	1,227	3,100			16,117	18,189
Family Support Administration	1,024	914	1,367	1,426	1,410	1,094	1,180	1,114	896	1,091			11,516	11,074
Human Development Service	266	450	607	582	521	400	506	485	321	412			4,548	4,581
Other	-1,963	-1,986	-1,990	-2,420	-2,258	-2,797	-2,658	-2,278	-2,389	-2,441			-23,181	-20,324
Department of Health and Human Services:														
Federal old-age and survivors ins. trust fund	14,956	14,958	15,294	15,232	15,372	15,283	15,375	15,732	18,289	15,449			155,939	149,786
Federal disability ins. trust fund	1,713	1,699	1,770	1,774	1,742	1,776	1,730	1,812	1,857	1,874			17,746	16,809
Other	-906	-37	-72	-957	-121	-105	-1,655	-101	-214	-1,311			-5,479	-8,932

Table continued on next page.

Table 7. Receipts and Outlays of the U.S. Government by Month, Fiscal Year 1987 (in millions)—Continued

Classification	Oct.	Nov.	Dec.	Jan.	Feb.	March	April	May	June	July	Aug.	Sept.	Fiscal Year To Date	Com-parable Period Prior F.Y.
Outlays—Continued														
Department of Housing and Urban Development	\$1,312	\$1,450	\$1,418	\$1,107	\$1,173	\$1,064	\$1,678	\$801	\$1,576	\$1,542			\$13,123	\$12,287
Department of the Interior	639	372	509	368	309	373	422	323	386	482			4,181	3,828
Department of Justice	337	308	367	246	363	304	377	335	362	505			3,502	3,190
Department of Labor:														
Unemployment trust fund	1,352	1,210	1,735	2,237	1,723	2,371	1,503	1,493	1,419	1,317			16,360	16,852
Other	-94	574	447	81	310	-16	652	440	628	717			3,739	3,430
Department of State	236	324	266	176	266	148	216	222	220	283			2,357	2,420
Department of Transportation:														
Highway trust fund	1,098	1,123	1,158	798	652	895	732	926	1,429	1,040			9,850	10,754
Other	985	1,174	1,124	1,019	989	1,042	1,146	1,098	1,027	1,185			10,788	11,456
Department of the Treasury:														
Interest on the public debt	9,763	14,959	27,046	13,486	13,703	13,318	13,616	15,497	27,899	13,670			167,143	162,666
General revenue sharing			2	(**)	70	-1	1		2	2			76	4,384
Other	-1,799	-850	-1,491	-498	71	-1,400	-1,571	-1,299	-1,698	-1,349			-11,883	-11,543
Environmental Protection Agency	443	382	459	347	361	444	381	344	472	443			4,076	4,072
General Services Administration	-443	130	325	-403	142	226	-270	203	84	-298			-304	-85
National Aeronautics and Space Administration	625	626	746	442	669	583	525	661	699	671			6,249	6,094
Office of Personnel Management	2,026	2,141	2,085	2,298	2,001	2,221	2,333	2,386	2,346	2,406			22,243	19,714
Small Business Administration	279	30	-72	-82	-27	-32	-85	-12	2	-11			-10	466
Veterans Administration:														
Compensation and pensions	2,326	48	2,334	1,208	1,203	59	1,222	1,220	1,210	2,350			13,180	12,006
National service life	46	28	52	52	35	76	59	47	47	58			502	509
Government service life	3	2	4	3	2	4	4	4	4	4			34	38
Other	1,109	712	1,254	978	825	1,010	1,097	778	1,197	968			9,926	9,791
Independent agencies:														
Postal Service	15	-343	-472	465	-185	23	-147	131	579	-325			-258	-545
Tennessee Valley Authority	155	240	74	101	-88	8	132	107	101	80			910	758
Other independent agencies	1,472	999	1,074	812	775	2,624	1,403	1,520	-1,695	615			9,600	7,491
Undistributed offsetting receipts:														
Employer share, employee retirement	-2,218	-2,181	-2,360	-2,434	-2,484	-2,466	-2,477	-2,621	-2,545	-2,536			-24,322	-22,800
Interest received by trust funds	3,390	-1,328	-14,433	-79	-228	-134	-282	-1,702	-15,364	-87			-34,436	-30,248
Rents and royalties on Outer Continental Shelf lands	-1,475	-49	-333	-6	-224	-466	-179	-5	-524	-295			-3,556	-4,372
Other	-905	-200	1	1	-102	1	-1,576		3	-1			-2,777	-1,059
Totals this year:														
Total outlays	84,267	79,973	89,158	83,942	83,828	84,527	84,240	83,435	83,366	86,491			843,226	.....
(On-budget)	68,780	63,639	74,669	68,176	67,138	67,872	69,215	66,389	66,221	70,806			682,905	.....
(Off-budget)	15,486	16,334	14,489	15,766	16,690	16,655	15,025	17,046	17,145	15,685			160,321	.....
Total—surplus (+) or deficit (-)	-25,255	-27,006	-11,123	-2,170	-28,366	-28,012	+38,657	-35,744	-420	-22,268			-141,707	.....
(On-budget)	-24,915	-25,481	-13,976	-5,195	-29,219	-29,403	+29,867	-36,184	-1,998	-22,926			-159,430	.....
(Off-budget)	-340	-1,524	+2,853	+3,024	+854	+1,391	+8,790	+440	+1,578	+658			+17,723	.....
Totals—outlays prior year	84,973	84,551	82,853	83,189	77,950	79,700	81,510	85,642	78,034	85,203			.....	823,605
(On-budget)	69,559	69,389	71,575	67,223	61,957	65,389	67,276	69,611	60,982	69,604			.....	672,565
(Off-budget)	15,413	15,163	11,278	15,966	15,993	14,311	14,234	16,031	17,052	15,598			.....	151,039
Total—surplus (+) or deficit (-) prior year	-27,087	-33,386	-14,656	-6,492	-24,580	-30,142	+9,928	-39,396	-1,011	-22,229			.....	-189,050
(On-budget)	-25,759	-31,774	-18,687	-9,770	-23,540	-33,187	+1,854	-39,607	-2,583	-22,033			.....	-205,086
(Off-budget)	-1,328	-1,612	+4,030	+3,280	-1,040	+3,044	+8,075	+211	+1,572	-196			.....	+16,036

...No transactions.

(**)Less than \$500,000.

Note: Details may not add to totals because of rounding.

Source: Financial Management Service, Department of the Treasury.

Table 8. Trust Fund Impact on Budget Results and Investment Holdings (in millions) as of July 31, 1987

Classification	Current Month			Fiscal Year to Date			Securities held as Investments Current Fiscal Year		
	Receipts	Outlays	Excess	Receipts	Outlays	Excess	Beginning of		Close of This Month
							This Year	This Month	
Trust receipts, outlays, and investments held:¹									
Airport	\$281	\$240	\$41	\$3,442	\$2,101	\$1,342	\$8,596	\$9,895	\$9,924
Black lung disability	54	53	(**)	532	533	-1			
FDIC		-80	80		-474	474	15,856	16,264	16,388
Federal disability, insurance	1,502	1,874	-371	17,057	17,746	-689	8,335	8,010	7,557
Federal employees life and health		-19	19		-414	414	8,823	9,215	9,235
Federal employees retirement	899	2,303	-1,404	24,849	21,503	3,346	157,272	167,138	166,033
Federal hospital insurance	4,420	4,166	255	53,114	42,838	10,276	38,340	48,336	48,189
Federal old-age and survivors insurance	16,479	15,449	1,030	176,966	155,939	21,027	36,948	55,082	56,162
Federal supplementary medical insurance	2,348	3,068	-720	23,245	25,698	-2,453	9,424	7,630	7,224
Revenue sharing		2	-2		76	-76			
Highways	1,110	1,040	70	11,993	9,850	2,143	11,499	14,159	14,168
Military advances	882	978	-95	6,959	8,309	-1,349			
Railroad retirement	444	517	-72	3,381	5,135	-1,753	5,998	6,634	6,643
Military retirement	1,586	1,516	70	28,876	15,036	13,839	20,870	30,472	30,512
Unemployment	1,902	1,317	586	22,401	16,360	6,041	21,240	25,283	26,350
Thrift savings	133		133	498		498		390	514
Veterans life insurance	35	99	-63	1,329	822	507	11,027	11,571	11,539
All other trust	238	211	27	2,884	2,264	620	1,547	2,004	2,096
Total trust fund receipts and outlays and investments held from Table 6-D	32,312	32,731	-419	377,525	323,322	54,203	355,776	412,083	412,535
Interfund transactions	-5,754	-5,754		-96,672	-96,672				
Trust fund receipts and outlays on the basis of tables 4 & 5	26,558	26,977	-419	280,854	226,651	54,203			
Total federal fund receipts and outlays	39,335	61,184	-21,849	435,538	631,448	-195,910			
Interfund transactions	-26	-26		-972	-972				
Federal fund receipts & outlays on the basis of table 4 & 5	39,309	61,158	-21,849	434,566	630,476	-195,910			
Offsetting proprietary receipts	-1,645	-1,645		-13,900	-13,900				
Net budget receipts & outlays	64,223	86,491	-22,268	701,519	843,226	-141,707			

¹ Trust fund interfund receipts are now included in the individual trust fund receipt lines, not as offsets to individual trust fund outlay lines as presented previously.

² Unamortized premium/discount on public debt securities purchased by the Education Benefits Fund and the Military Retirement Fund were previously recorded as negative interest expense and negative interest earned. These entries of \$4,189 million have been reversed and will be amortized monthly.

....No transactions.

(**) Less than \$500,000.

Note: Interfund receipts and outlays are transactions between Federal funds and trust funds such as Federal payments and contributions, and interest and profits on investments in Federal securities. They have no net effect on overall budget receipts and outlays since the receipt side of such transactions is offset against budget outlays. In this table, interfund receipts are shown as an adjustment to arrive at total receipts and outlays of trust funds respectively.

Note: Details may not add to totals because of rounding.

Source: Financial Management Service, Department of the Treasury.

Table 9. Summary of Receipts by Source, and Outlays by Function of the U.S. Government, July 1987 and Other Periods (in millions)

Classification	This Month	Fiscal Year To Date	Comparable Period Prior Fiscal Year
RECEIPTS			
Individual income taxes	\$31,889	\$325,876	\$286,070
Corporation income taxes	2,358	61,853	50,620
Social insurance taxes and contributions:			
Employment taxes and contributions	20,890	227,950	212,714
Unemployment insurance	2,038	20,261	19,941
Other retirement contributions	417	3,993	4,001
Excise taxes	2,908	27,005	27,926
Estate and gift taxes	671	6,319	5,750
Customs	1,420	12,384	10,815
Miscellaneous	1,631	15,878	16,717
Total	64,223	701,519	634,555
OUTLAYS			
National defense	24,126	235,497	226,917
International affairs	1,145	9,904	10,817
General science, space, and technology	836	7,505	7,448
Energy	256	4,032	3,893
Natural resources and environment	1,392	10,993	11,124
Agriculture	1,462	23,774	27,524
Commerce and housing credit	232	5,585	2,273
Transportation	2,289	21,318	22,779
Community and regional development	603	5,472	6,411
Education, training, employment and social services	1,854	23,787	24,525
Health	3,466	33,216	29,698
Medicare	6,669	63,151	57,817
Income security	11,460	104,831	101,149
Social security	17,322	172,967	165,537
Veterans benefits and services	3,368	23,511	22,214
Administration of justice	754	6,108	5,526
General government	209	5,028	5,725
General purpose fiscal assistance	167	1,131	5,241
Interest	11,711	115,170	114,155
Undistributed offsetting receipts	-2,831	-29,753	-27,172
Total	86,491	843,226	823,605

Note: Details may not add to totals because of rounding.
Source: Financial Management Service, Department of the Treasury.

Explanatory Notes

1. Flow of Data Into Monthly Treasury Statement

The *Monthly Treasury Statement (MTS)* is assembled from data in the central accounting system. The major sources of data include monthly accounting reports by Federal entities and disbursing officers, and daily reports from the Federal Reserve banks. These reports detail accounting transactions affecting receipts and outlays of the Federal Government and off-budget Federal entities, and their related effect on the assets and liabilities of the U.S. Government. Information is presented in the *MTS* on a modified cash basis.

2. Notes on Receipts

Receipts included in the report are classified into the following major categories: (1) budget receipts and (2) offsetting collections (also called applicable receipts). Budget receipts are collections from the public that result from the exercise of the Government's sovereign or governmental powers, excluding receipts offset against outlays. These collections, also called governmental receipts, consist mainly of tax receipts (including social insurance taxes), receipts from court fines, certain licenses, and deposits of earnings by the Federal Reserve System. Refunds of receipts are treated as deductions from gross receipts.

Offsetting collections are from other Government accounts or the public that are of a business-type or market-oriented nature. They are classified into two major categories: (1) offsetting collections credited to appropriations or fund accounts, and (2) offsetting receipts (i.e., amounts deposited in receipt accounts). Collections credited to appropriation or fund accounts normally can be used without appropriation action by Congress. These occur in two instances: (1) when authorized by law, amounts collected for materials or services are treated as reimbursements to appropriations and (2) in the three types of revolving funds (public enterprise, intragovernmental, and trust); collections are netted against spending, and outlays are reported as the net amount.

Offsetting receipts in receipt accounts cannot be used without being appropriated. They are subdivided into two categories: (1) proprietary receipts—these collections are from the public and they are offset against outlays by agency and by function, and (2) intragovernmental funds—these are payments into receipt accounts from Governmental appropriation or fund accounts. They finance operations within and between Government agencies and are credited with collections from other Government accounts. The transactions may be intrabudgetary when the payment and receipt both occur within the budget or from receipts from off-budget Federal entities in those cases where payment is made by a Federal entity whose budget authority and outlays are excluded from the budget totals.

Intrabudgetary transactions are subdivided into three categories: (1) interfund transactions, where the payments are from one fund group (either Federal funds or trust funds) to a receipt account in the other fund group; (2) Federal intrafund transactions, where the payments and receipts both occur within the Federal fund group; and (3) trust intrafund transactions, where the payments and receipts both occur within the trust fund group.

Offsetting receipts are generally deducted from budget authority and outlays by function, by subfunction, or by agency. There are four types of receipts, however, that are deducted from budget totals as undistributed offsetting receipts. They are: (1) agencies' payments (including payments by off-budget Federal entities) as employers into employees retirement funds, (2) interest received by trust funds, (3) rents and royalties on the Outer Continental Shelf lands, and (4) other interest (i.e., interest collected on Outer Continental Shelf money in deposit funds when such money is transferred into the budget).

3. Notes on Outlays

Outlays are generally accounted for on the basis of checks issued by Government disbursing officers, and cash payments made. Certain in-

tragovernmental outlays do not require issuance of checks. An example would be charges made against appropriations representing a part of employees' salaries which are withheld for individual income taxes, and for savings bond allotments. Outlays are stated net of offsetting collections and refunds representing reimbursements as authorized by law, refunds of money previously expended, and receipts of revolving and management funds. Interest on the public debt (public issues) is recognized on the accrual basis. Outlays of off-budget Federal entities are excluded from budget outlay totals.

4. Processing

The data on payments and collections are reported by account symbol into the central accounting system. In turn, the data are extracted from this system for use in the preparation of the *MTS*.

There are two major checks which are conducted to assure the consistency of the data reported:

1. Verification of payment data. The monthly payment activity reported by Federal entities on their Statements of Transactions is compared to the payment activity of Federal entities as reported by disbursing officers.
2. Verification of collection data. Reported collections appearing on Statements of Transactions are compared to deposits as reported by Federal Reserve banks.

5. Other Sources of Information About Federal Government Financial Activities

- *A Glossary of Terms Used in the Federal Budget Process, March 1981* (Available from the U.S. General Accounting Office, Gaithersburg, Md. 20760). This glossary provides a basic reference document of standardized definitions of terms used by the Federal Government in the budgetmaking process.

- *Daily Treasury Statement* (Available from GPO, Washington, D.C. 20402, on a subscription basis only). The *Daily Treasury Statement* is published each working day of the Federal Government and provides data on the cash and debt operations of the Treasury.

- *Monthly Statement of the Public Debt of the United States* (Available from GPO, Washington, D.C. 20402 on a subscription basis only). This publication provides detailed information concerning the public debt.

- *Treasury Bulletin* (Available from GPO, Washington, D.C. 20402). This quarterly publication provides a summary of statistics concerning the Federal Government's financial operations, international statistics, cash management/debt collection, and special reports.

- *Annual Budget Publications* (Available from GPO, Washington, D.C. 20402). There are five annual publications which provide information concerning the budget:

- The Budget of the United States Government, FY 19__*
- Appendix, The Budget of the United States Government, FY 19__*
- The United States Budget in Brief, FY 19__*
- Special Analyses*
- Historical Tables*

- *United States Government Annual Report and Appendix* (Available from Financial Management Service, U.S. Department of the Treasury, Washington, D.C. 20226). This annual report presents budgetary results at the summary level. The appendix presents the individual receipt and appropriation accounts at the detail level.

Scheduled Release

The scheduled release date for the August 1987 Statement
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For sale by the Superintendent of Documents, U.S. Government Printing
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